



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

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LISA J. MORRIS
Executive Director

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Deputy Executive Director

October 24, 2013

Bethany Rhodes, Director
Ohio Retirement Study Council
88 East Broad Street, Suite 1175
Columbus, OH 43215

Dear Ms. Rhodes:

Per the SERS Ethics Policy, the Board reviews the Policy for effectiveness on a biennial basis. In anticipation of this year's review, staff sent the Policy to the Ohio Ethics Commission for advice on how it could be improved. The Ethics Commission suggested that SERS attach a Fact Sheet published by the Commission that sets forth specific do's and don'ts for board and commission members.

At last week's Board meeting, the Board reviewed the proposed additions. As required by RC 3309.042, whenever the SERS Board wishes to formally revise the Ethics Policy, it is required to submit the changes to the ORSC for review not less than 60 days prior to adoption.

Enclosed is the revised Policy for the Council's review. If we can provide any additional information, please do not hesitate to contact me at (614) 222-5801. Thank you.

Sincerely,

Lisa J. Morris
Executive Director

Enclosure

RETIREMENT BOARD

JAMES A. ROSSLER, JR
Chair, Appointed Member

DANIEL L. WILSON
Vice-Chair, Appointed Member

NANCY D. EDWARDS
Appointed Member

MADONNA D. FARAGHER
Employee-Member

CHRISTINE D. HOLLAND
Employee-Member

CATHERINE P. MOSS
Retiree-Member

BARBRA M. PHILLIPS
Employee-Member

DEBRA J. BASHAM
Employee-Member

VACANT
Retiree-Member



Ethics Policy

POLICY

Effective:	09/16/2005 Pending ORSC Review	2 - Governance		Audience:	Everyone
Owner:	Board	Certifier:	Lisa Morris	Co-Owner(s):	Legal/Legislative

Purpose

It is the policy of the School Employees Retirement System ("System") Board to carry out its mission in accordance with the strictest ethical guidelines and to ensure that Board Members and employees conduct themselves in a manner that fosters public confidence in the integrity of the System, its processes, and its accomplishments.

Policy

1. General Standards of Ethical Conduct

- a. System Board Members and employees must, at all times, abide by protections to the public embodied in Ohio's ethics laws, as found in Chapters 102 and 2921. of the Ohio Revised Code, and as interpreted by the Ohio Ethics Commission and Ohio courts. (A copy of these laws is provided by the System, and receipt acknowledged, as required in R.C. 102.09(D)). Board Members and employees must conduct themselves, at all times, in a manner that avoids favoritism, bias, and the appearance of impropriety.
- b. A general summary of the restraints upon the conduct of all Board Members and employees includes, but is not limited to, those listed below. No Board Member or employee shall:
 - i. Solicit or accept anything of value from anyone doing business with the Board or System;
 - ii. Solicit or accept employment from anyone doing business with the Board or System, unless the Board Member or employee completely withdraws from any Board and System discretionary or decision-making activity regarding the party offering employment, and the Board approves the withdrawal in the case of a Board Member or the Executive Director of the System, and the Executive Director approves the withdrawal in the case of another employee;
 - iii. Use his or her public position to obtain benefits for the Board Member or employee, a family member, or anyone with whom the Board Member or employee has a business or employment relationship;
 - iv. Be paid or accept any form of compensation for personal services rendered on a matter before, or sell goods or services to, the Board or System;
 - v. Be paid or accept any form of compensation for personal services rendered on a matter before, or sell (except by competitive bid) goods or services to, any state agency other than the Board or System, unless the Board Member or employee first discloses the services or sales and withdraws from matters before the Board or System that directly affect officials and employees of the other state agency, as directed in R. C. 102.04;
 - vi. Hold or benefit from a contract with, authorized by, or approved by, the Board or System (the Ethics Law does except some limited stockholdings, and some contracts objectively

shown as the lowest cost services, where all criteria under R.C. 2921.42 are met);

- vii. Vote, authorize, recommend, or in any other way use his or her position to secure approval of a Board or System contract (including employment or personal services) in which the Board Member or employee, a family member, or anyone with whom the Board Member or employee has a business or employment relationship, has an interest;
 - viii. Solicit or accept honoraria (see R.C. 102.01(H) and 102.03(H)), except that employees who are not financial disclosure filers may receive an honorarium only if the honorarium is paid in recognition of a demonstrable business, professional, or esthetic interest of the employee that exists apart from public office or employment, and is not paid by any person or other entity, or by a representative or association of those persons or entities, doing business with the Board or System;
 - ix. During public service, and for one year after leaving public service, represent any person, in any fashion, before any public agency, with respect to a matter in which the Board Member or employee personally participated while serving with the Board or System;
 - x. Use or disclose confidential information protected by law, unless appropriately authorized;
 - xi. Use, or authorize the use of, his or her title, the name of the Board or System, or the Board's or System's logo in a manner that suggests impropriety, favoritism, or bias by the Board or System, or the Board Member or employee;
 - xii. Solicit or accept any compensation, except as allowed by law, to perform his or her official duties or any act or service in his or her official capacity; and
 - xiii. No Board Member, state retirement system investment officer, or an employee of the System whose position involves substantial and material exercise of discretion in the investment of System funds shall solicit or accept from any person, including a partnership of which the System is a partner, payment of actual travel expenses, including expenses incurred with the travel for lodging, meals, food, and beverages.
- c. In addition to complying with the restrictions in the Ethics Law and related statutes, no Board Member of the System who is running for a position on the System Board shall:
- i. Solicit or accept campaign contributions from any person or entity that the Board Member knows or has reason to know:
 - 1) has a contract related to investment of the System's funds;
 - 2) is marketing or otherwise attempting to secure business involving the System's funds; or
 - 3) is an agent or acting on behalf of any person or entity described in (1) or (2).
 - ii. Campaign contributions include contributions made to a campaign committee, political party, legislative campaign fund, political action committee, or political contributing entity on behalf of the Board Member.
- d. For purposes of this policy:
- i. "Anything of value" includes anything of monetary value, including, but not limited to, money, loans, gifts, food or beverages, social event tickets and expenses, travel expenses, golf outings, consulting fees, compensation, or employment. "Value" means worth greater than de minimis or nominal.
 - ii. "Anyone doing business with the Board or System" includes, but is not limited to, any person, corporation, or other party that is doing or seeking to do business with, regulated by, or has interests before the Board or System, including anyone who is known or should be known to be an agent or acting on behalf of such a party, including any partnership of which the system is a partner, any person or entity that has a contract related to investment of the System's funds, and any person marketing or otherwise attempting to secure business involving the System's funds.

2. Financial Disclosure

- a. Every Board Member or employee required to file a financial disclosure statement must file a complete and accurate statement with the Ethics Commission by April 15 of each year. Any Board Member or employee appointed, or employed to a filing position after February 15 and required to file a financial disclosure statement must file a statement within ninety days of appointment or employment.

3. Assistance

- a. The Ethics Commission is available to provide advice and assistance regarding the application of the Ethics Laws and related statutes. The Commission can be contacted at (614) 466-7090. The Commission's web site address is: www.ethics.ohio.gov. Attached to this Policy is a Commission Fact Sheet titled "Helpful Ethics Guidance for State and Local Board and Commission Members" that provides useful guidance to Board Members and employees in complying with Ohio's ethics laws. This Fact Sheet and others may be found at the Commission web site. System counsel are available to answer questions regarding this policy.

4. Penalties

- a. Failure of any Board Member or employee to abide by this Ethics policy, or to comply with the Ethics Laws and related statutes, will result in discipline, which may include dismissal, as well as any potential civil or criminal sanctions under the law.

5. Evaluation and Changes

- a. This policy shall be evaluated for effectiveness by the Board of the School Employees Retirement System no less than biennially. The policy may be changed only by a majority vote of the Board, after approval by the Ethics Commission and review by the Ohio Retirement Study Council.

Definitions

None

Related Documents and Information

Statutes: 102.02, 102.03

Rules: ---

Policies: LL2-001, Additional Standards of Professional and Ethical Conduct for Employees

Procedures: No Yes

Attachments: [Helpful Ethics Guidance for State and Local Board and Commission Members](#)



OHIO ETHICS COMMISSION
William Green Building
30 West Spring Street, L3
Columbus, Ohio 43215-2256
Telephone: (614) 466-7090
Fax: (614) 466-8368

www.ethics.ohio.gov

Helpful Ethics Guidance for State and Local Board and Commission Members

DO:

- Avoid any action that might give rise to the appearance of impropriety
- Abstain from all formal or informal issues if you have a relationship with a private company or organization that is seeking public funds (through, for example, a contract, tax abatement, grant, or loan) from your board.
- Withdraw completely from questions or issues regarding those who do business with the board or have direct interests before, or are regulated by the board where your interest, or the interest of your family or a business associate is presented
- Comply with financial disclosure as required by law to remind of potential conflicts of interest
- Feel free to seek the advice and assistance from the Ohio Ethics Commission

DON'T:

- Solicit or accept anything of value from anyone doing business with your board
- Use your position to obtain financial gain or benefit for yourself, a family member, or anyone with whom you have a business or employment relationship
- Vote, authorize, recommend, or in any other way use your position to secure the approval of board services, supplies, property, investments, or other contracts or acquisitions in which you, a family member, or anyone with whom you have an ongoing business relationship, has an interest
- Accept compensation, other than from the Board, for the performance of Board duties and responsibilities
- Be paid for personal services rendered on matters before, or sell goods or services to your board or commission (See R.C. 102.04(A))
- Do business directly with or benefit from a contract with, the Board unless exception applies for limited stockholding or contracts are objectively shown as the lowest cost services, where all criteria under R.C. 2921.42 are met
- Be paid for personal services rendered on matters before, or sell (except by competitive bid) goods or services to other state agencies, boards, or commissions, unless you first disclose and withdraw from matters before the board that directly affect officials and employees of the other state agency, board, or commission (See R.C. 102.04(B))
- Solicit or accept honoraria, unless you meet the limited exceptions allowed by law
- Use or disclose confidential information protected by law, unless appropriately authorized
- During public service and for one year thereafter, represent any person, in any fashion, before any public agency, with respect to a matter in which you personally participated while serving with the board
- Use or authorize the use of your title, the board or its name in a manner that suggests impropriety, favoritism, or bias by the board or any board official or employee
- Hesitate to seek advice or guidance from the Ohio Ethics Commission by calling or writing

Promoting Ethics in Public Service for Ohio since 1974