

AGENDA ITEM DETAILS

Subject: *Annual Ethics Training

Background/Analysis:

The ERS Personnel Policy and Procedure Manual requires employees to perform their duties in an ethical manner. ERS management and staff work diligently to maintain and promote an ethical work environment. During new-hire orientation, all new employees receive ethics-related training from the General Counsel (GC), who serves as the ERS Ethics Officer. Employees are encouraged to discuss issues with their supervisors or Human Resources or to contact the GC directly to address concerns and questions as they arise. Employees also may use the ERS Intranet site to make anonymous reports of alleged ethics violations. Any report goes to the GC, the Director of Human Resources, and the Director of Internal Audit. All reports are investigated.

All ERS staff must complete annual ethics training. The ERS Investment Policy additionally requires that all members of the ERS Board of Trustees and the Investment Advisory Committee receive annual ethics training. All ERS employees, including all investments staff, successfully completed ethics training this past fiscal year.

The ethics training for board and IAC members will be presented by Chuck Herring, who is a partner in Herring and Panzer, an Austin law firm. Chuck graduated from the University of Texas with highest honors and from the University of Texas School of Law with honors. He is recognized as an expert in legal ethics and has been an instructor for the Texas Center for Legal Ethics since 2008. Among Chuck's many accolades are the Eagle Award for Civil Rights Advocacy from the Texas Civil Rights Project and the First Annual Professionalism Award from the Texas Center for Legal Ethics and the Travis County Bar Association.

This agenda item is for informational purposes only. No action is necessary.

**ERS is accredited by the State Pension Review Board (PRB) as a Minimum Educational Training (MET) accredited sponsor for Texas public retirement systems. This accreditation does not constitute an endorsement by the PRB as to the quality of our MET program. This agenda item may be considered in-house training provided by ERS to trustees and the system administrator for purposes of fulfilling MET program requirements.*

ATTACHMENTS:

Slides – Ethics Training