

CITY OF LINCOLN POLICE AND FIRE PENSION INVESTMENT BOARD
EDUCATION AND TRAVEL POLICY
(Last revised May 12, 2022)

I. PURPOSE

The purpose of this Education and Travel Policy (the “Policy”) is to establish guidelines and procedures for members of the City of Lincoln Police and Fire Pension Investment Board (“Members”) and administrative staff (“Staff”) whose duties are related to administration of the City of Lincoln Police and Fire Pension Plan (the “Plan”), which recognize and affirm the importance of education to the success of fulfilling their fiduciary responsibilities.

II. POLICY OBJECTIVES

1. All Members will be able to gain the knowledge they need to carry out their fiduciary responsibilities and engage in effective group discussion, debate and decision-making regarding the investments of the Plan.
2. Newly appointed or elected Members will be provided with the general introductory knowledge they need to enable them to effectively participate in Board deliberations.
3. Members will have the opportunity to learn through networking with members of similar governing bodies of other public retirement systems and discussion of alternate approaches to common investment issues and problems.

III. ASSUMPTIONS AND PRINCIPLES

1. The Members are responsible for oversight and direction of the Plan’s investments. They, therefore, must acquire an appropriate level of knowledge.
2. A variety of methods are necessary and appropriate.
3. The Policy is not intended to dictate that Members and Staff attend only specific educational conferences, seminars, workshops, roundtables or programs (“Conferences”). Although a list of Conferences is included in this Policy, the Policy is a framework for the types of opportunities the Members and Staff should utilize.

IV. POLICY GUIDELINES

1. GENERAL PROVISIONS

- A. All Members are encouraged to develop and maintain their knowledge and understanding of the issues involved in the oversight and investment of the Plan’s assets throughout their term.
- B. All Members are encouraged to develop an appropriate knowledge of investment concepts that are relevant to the Plan.

- C. Members are encouraged to seek out, evaluate and take advantage of appropriate educational tools, which may include, but are not limited to:
 - 1. Conferences or similar opportunities.
 - 2. In-house presentations by the Board's service providers or Staff.
 - 3. Relevant periodicals, trade journals, books, and electronic publications.
- D. The Plan Administrator shall review and evaluate available Conferences and recommend appropriate Conferences to Members and Staff. Members and Staff may also suggest appropriate Conferences to the Plan Administrator for consideration.
- E. In determining the appropriateness of a potential educational opportunity, the Plan Administrator will consider:
 - 1. The extent to which the educational opportunity is expected to provide Members and Staff with the knowledge they need to carry out their roles and responsibilities;
 - 2. The cost-effectiveness of the educational opportunity in context of travel, lodging and related expenses; and
 - 3. Compliance with this Policy.
- F. Members and Staff are encouraged to assist in identifying the educational opportunities that best meet their needs.
- G. Within a reasonable time following the Conference, the Member or Staff shall provide a report to the Board, either orally or in writing, on the most important knowledge or information gained from the Conference and whether other Members or Staff should attend it in the future.

2. MEMBER ORIENTATION PROGRAM

- A. Staff shall prepare and maintain a formal orientation program for the benefit of new Members.
- B. All new Members are encouraged to participate in the orientation program within 45 days of election or appointment.
- C. The orientation program is designed to assist new Members in contributing to Board deliberations and as soon as possible after joining the Board.
- D. The orientation program shall include:
 - 1. An orientation handbook including
 - a. Names of Members and Staff
 - b. Lincoln Municipal Code 4.62, detailing the roles and responsibilities of Members and Staff
 - c. Most recent Investment Policy Statement
 - d. Most recent Investment Performance Report
 - e. Most recent Investment Allocation Report

- f. Education and Travel Policy
- g. Conflict of Interest Policy
- h. Material from legal counsel on fiduciary responsibility
- i. Summary of the coverage provided by the fiduciary liability insurance policy

- 2. Introduction to Members and Staff
- 3. Completion by the Member of the Annual Acknowledgement and Disclosure Form for the Conflict of Interest Policy
- 4. A briefing by Staff or legal counsel on the role of the Board and fiduciary responsibility

3. ATTENDANCE AT CONFERENCES

- A. Unless the Plan Administrator otherwise approves, Members not appointed by the Mayor or City Council are required to attend one Conference annually.
- B. Members and Staff are encouraged to attend the following Conferences:
 - 1. NAPO – National Association of Police Organizations
 - 2. NCPERS – National Conference on Public Employees Retirement Systems
 - 3. Opal Financial Conferences
 - 4. IMN (Institutional Management Network) Conferences
 - 5. Conferences offered by Investment Managers in which the Plan’s assets are invested
- C. The Member or Staff must submit his or her request to attend a Conference to the Plan Administrator for approval. Conferences must be located within the continental United States.
- D. Annual expenditures to attend Conferences per Member or Staff shall be limited to \$5,000 per calendar year. The applicable calendar year shall be the year of the first day of the Conference.
- E. Travel expense reimbursement shall be made in accordance with the City of Lincoln travel policy.

V. POLICY REVIEW

The Plan Administrator shall periodically review this Policy.

Approved by the City of Lincoln Police and Fire Pension Investment Board

By: Barb McIntyre
 Barb McIntyre, Human Resources Director
 Police and Fire Pension Administrator

5/23/2022
 Date