

## **Purpose**

1. The effective oversight of a public sector pension plan requires that employees attend business meetings and educational events from time to time, both in and outside the state of California. Travel and related costs are a legitimate and necessary part of OCERS' operations and represent an investment in OCERS' ability to fulfill its obligations to participating employers and members.
2. The purpose of the Employee Travel Policy is to promote employee travel for relevant educational and business purposes and to:
  - a. assist applicable employees in fulfilling their fiduciary duties to administer the pension plan;
  - b. ensure that travel and related expenditures incurred are prudent and cost-effective;
  - c. mitigate the risk of any actual or perceived impropriety related to employee travel or business-related expenditures.
3. Exceptions to any provision of this policy for the Chief Executive Officer (CEO) may only be granted with prior approval from the Board Chair or Vice Chair; exceptions for any other employees must be pre-approved by the CEO.

## **Content Requirements**

4. Generally, no approval will be granted for attendance, and no travel expenses will be reimbursed, unless a conference or seminar agenda contains substantive educational content per day. Educational forums, conferences, and seminars that routinely and consistently satisfy this requirement will automatically qualify for CEO approval for attendance. The CEO will screen and provide a list of suitable conferences or seminars to the appropriate employees. This requirement does not apply to meetings of a public retirement system or the conferences listed in paragraphs 9 and 11.
5. Authorization to attend and receive travel expense reimbursement for a client conference organized or sponsored by a single company or firm shall be restricted to those conferences sponsored by firms with a contractual relationship with OCERS. Employees with independent relationships with a conference sponsor are not automatically entitled to attend such conferences at OCERS' expense. The CEO shall consider each request individually, regardless of any employee affiliation.

## **Travel Authorization**

6. Except as otherwise provided herein, the CEO or their designee must approve prior reimbursement of travel expenses for an OCERS employee to attend an educational conference, seminar, or similar meeting or for administrative purposes.
7. Approval is not required for travel within the Southern California region for OCERS' business if no overnight accommodations are required. For purposes of this policy, the Southern California region includes the counties of Orange, Los Angeles, San Bernardino, Riverside, San Diego, Imperial, Ventura, Santa Barbara, and Kern.

## **Cost of Administration**

8. Approved education and travel expenses for employees shall be considered direct administrative costs of OCERS and paid accordingly. For Investment employees, such expenses related to education, due diligence, and travel shall be charged directly to Investments. These expenses shall not be paid through third-party contracts or other means without the express written authorization of the CEO or their designee, except where lawfully reported on the Fair Political Practices Commission (FPPC) Form 801. All approved travel and education expenses must be included in OCERS' annual budget as approved by the Board of Retirement.

## **Pre-Approved Conferences and Meetings**

9. OCERS' employees are encouraged to attend conferences, meetings, and professional development events that support their roles and align with OCERS' strategic, operational, fiduciary, or regulatory responsibilities, provided their supervisor authorizes the attendance. These may include events sponsored by:
  - a. recognized public retirement system associations at the state, national, or international level;
  - b. OCERS' retained consultants, investment managers, or contracted service providers;
  - c. professional organizations relevant to the employee's functional area (e.g., finance, legal, compliance, human resources, information technology, internal audit, communications); and
  - d. industry benchmarking, research, and thought leadership groups supporting public pension fund governance and best practices.

Such attendance does not require further approval but must be consistent with the annual budget and any travel and educational guidelines established by the CEO.

10. Employees appointed or elected to serve on committees or boards of the organizations referenced in paragraph 9 may attend the related committee or board meetings to which they have been appointed or elected, provided their supervisor has authorized their attendance.
11. Employees may attend each of the following full curriculum pension management programs and courses if authorized by their supervisor:
  - a. Basic and advanced educational programs sponsored by CALAPRS –one time only;
  - b. Basic and advanced educational programs sponsored by SACRS – one time only;
  - c. Basic and advanced investment programs sponsored by the Wharton School -- one time only; provided, however, if the Wharton School does not offer an advanced investment program, the basic program may be taken a second time after three years of initially completing the program; and
  - d. Global Financial Markets Institute, Inc. – various programs are available; employees may attend each program only once.

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## **Limitation on Attendance at Conferences and Seminars**

12. Employees who want to attend events (i.e., conferences, seminars, meetings, or courses) that require overnight lodging and are not automatically authorized under paragraphs 9, 10, or 11 must obtain advance approval from the CEO or their designee.
13. OCERS will not reimburse overnight lodging for travel within Orange County, regardless of whether the event is pre-approved under any of the provisions of this policy. The CEO may grant an exception to this provision upon an employee's request and showing of good cause.

## **International Travel and Travel Outside the Continental United States**

14. Travel by employees to a destination outside the continental United States requires pre-approval by the CEO and notification to the Board Chair, regardless of whether the event is pre-approved under any of the provisions of this policy. Travel to attend a conference, seminar, or meeting held outside the continental United States shall not be reimbursed by OCERS unless it can demonstrate to the satisfaction of the CEO that there is significant value to OCERS in attending, and comparable value cannot be obtained within the continental United States within a reasonable period.

## **Travel Reports**

15. The CEO shall submit a quarterly report on conference, seminar, and educational course attendance by Board members and employees and OCERS' costs related to such events. Such reports shall identify the individual, location, purpose, and cost of travel. The Board of Retirement will review these reports quarterly. The report will also include scheduled travel costs incurred for the ensuing quarters.

## **Report on Conference or Seminar**

16. Employees who travel to conferences or seminars that are not automatically authorized in paragraphs 9, 10, or 11 shall file with the CEO a report that briefly summarizes the information and knowledge gained that may be relevant to other Board members or employees, provides an evaluation of the conference or seminar, and provides a recommendation concerning future participation. Reports by employees will be made using the Report of Attendance at Conference or Seminar form shown in the appendix. The completed form will be submitted to the employee's supervisor and the CEO.

## **Claims for Reimbursement**

17. Reimbursement for travel by employees shall be submitted through OCERS' expense management application and must be accompanied by all supporting receipts or documentation of the expense incurred. The employee must provide an itemized receipt that shows proof of payment. If a non-meal itemized receipt is lost or unavailable, a Missing Receipt Form must be completed and submitted with the reimbursement claim (meal-related receipts are address in paragraph 24). This form includes a certification that only allowable items are being claimed. Excessive use of the

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Missing Receipt Form may result in denial of reimbursement at OCERS' discretion. All reimbursement claims will be reviewed and approved (or disapproved) in accordance with the provisions of this policy. The Board Chair shall approve expense claims for the CEO. The CEO or their designee will approve all expense claims for employees. All approvals are subject to final review and concurrence by the Board of Retirement as part of the quarterly report process required in paragraph 15.

### Agency-Issued Corporate Credit Card

18. Eligible OCERS' employees may request a Corporate Credit Card to be used in accordance with the Corporate Credit Card Policy. The Corporate Credit Card may be used for expenses incurred in conjunction with official OCERS' business, including travel costs such as parking, air travel, hotel accommodations, ground transportation, vehicle rental, or meals.

### Time Limit for Expense Claims

19. Claims for reimbursement pursuant to this policy must be submitted within 30 days following return to Orange County. In no event will a claim for reimbursement be approved if submitted 90 days after the end of the calendar year in which the expense was incurred.

### Expenses for Traveling Companions

20. Expenses of family members and/or traveling companions are not reimbursable by OCERS.

### Limitation on Time and Expense Allowance

21. Employees will be reimbursed for daily travel expenses for each day of travel occurring outside Orange County. Reimbursement for time and expenses shall not exceed what is reasonable and necessary, based on comparable travel to the same destination, whether by private vehicle or common carrier. Expense reimbursements are limited to those items and amounts considered to be non-taxable income to the recipient by the Internal Revenue Service (IRS). Whenever feasible, employees are encouraged to travel on the same day of a one-day event and on the first and last days of a multiple-day event, rather than the day before or after, in order to minimize lodging and meal costs to OCERS.

### Travel and Lodging Cancellations

22. Employees are responsible for promptly canceling any registration fees, travel arrangements, or lodging reservations made on their behalf that will not be used. Cancellations should be made in a timely manner to avoid unnecessary costs to OCERS. If a cancellation occurs after OCERS has provided an advance reimbursement and a refund is issued directly to the employee, the refunded amount must be reimbursed to OCERS promptly.

### Meals

23. **Meals While Attending Events that Require Overnight Travel.** Employees will be reimbursed for the actual and reasonable cost of meals, including non-alcoholic beverages, tax, and tips, while attending events (i.e., conferences, seminars, meetings, or courses) that require overnight travel.

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Reimbursement will not be provided for meals:

- a. already included and paid for by OCERS (e.g., meals included in the event registration fee), or
- b. paid for by a third party and subject to reporting requirements under the Political Reform Act.

If an itemized receipt is not submitted, OCERS will reimburse the employee up to the United States General Services Administration (GSA) per diem rate for each purchased meal.

24. **Reimbursement for Meals Consumed and Purchased During a Business-Purpose Meeting Where Travel is Not Involved.** When overnight travel is not involved, employees will be reimbursed for the actual and reasonable cost of meals, including non-alcoholic beverages, tax, and a reasonable tip, if the meal occurs during a meeting where OCERS' business is conducted. (See paragraph 25 for meal reimbursement during trips with overnight travel.) The names of all attendees and a brief description of the business discussed or conducted shall be submitted with the reimbursement request. If an itemized receipt is not submitted, OCERS will reimburse the employee up to the applicable GSA per diem rate for each purchased meal.

## Hotels

25. Actual expenses for economical and practical lodging will be reimbursed, as will actual lodging expenses from the hotel where the conference is held. Reimbursement will be limited to a room considered to be in a standard class. Whenever possible, a request for a government or conference rate will be made.
26. If, at the conclusion of a business-related trip, it would be impractical for an employee to return home the same day, they will be entitled to be reimbursed for one additional night of lodging.

## Airline Travel

27. OCERS' employees will use good judgment to obtain airline tickets at competitive prices. OCERS will not reimburse an employee to fly business class (or the equivalent) except in the case of international travel that exceeds six (6) hours, or first class except in extraordinary circumstances, and then only with the approval of the Board Chair or Vice Chair where the traveler is the CEO, or the approval of the CEO where the traveler is an employee. Also, additional legroom seats or premium economy fees will be reimbursed for total travel that exceeds four (4) hours, or to accommodate special travel needs. At their own expense, an individual may pay to upgrade travel to business or first class.
28. If a significant savings can be realized on the airline fare by having an employee extend their stay to include an additional night, the employee may, at their discretion, extend their stay to realize such savings. OCERS will reimburse the additional lodging, and meal costs incurred as a result of the extended stay, not to exceed the amount of savings in airline fare.

## Vehicle Mileage

29. An employee who uses their personal vehicle for OCERS' business must maintain records of the actual mileage driven and submit this information through OCERS' expense management

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application. The employee must either use the application's mileage calculator or attach supporting documentation (e.g., a map and route printout) verifying the miles driven. Reimbursement will be made at the IRS-approved per-mile rate.

- c. Mileage will only be reimbursed for travel exceeding the employee's normal commute to their regular worksite. For example, if an employee departs from or returns to their home rather than the OCERS' Headquarters, only the mileage that exceeds their normal daily commute is eligible for reimbursement.
  - d. In accordance with the County of Orange Memorandum of Understanding for the County General Unit and the OCERS Direct Employee Policy Handbook, an employee shall receive a minimum of \$10.00 in any month in which they use their personal vehicle for OCERS' business, even if the actual mileage reimbursement would otherwise be less than \$10.00.
30. A employee who elects to use their personal vehicle for travel will be reimbursed for mileage and parking fees up to an amount that does not exceed the cost of traveling by air, which will be calculated to include the most economical (least expensive) round-trip ticket between Orange County and the destination city, airline baggage fees, transportation to/from, and parking fees at the local airport, and transportation between the destination airport, and hotel/conference site.

### **Parking and Tolls**

31. Parking and tolls will be reimbursed when related to official OCERS' business.

### **Transportation**

32. Use of taxis, hired cars, shared ride services (e.g., Uber, Lyft, Sidecar), and public transportation for OCERS' business will be reimbursed. The most economical mode of transportation should be used whenever practicable; however, use of a transportation provider with multiple stops (e.g., shuttles) is not required.

### **Car Rental**

33. The use of a rental car by employees will be reimbursed when it is economically reasonable to rent a vehicle rather than use taxis, hired cars, shared ride services, or public transportation. Employees are required to obtain and purchase (and OCERS will reimburse) Loss Damage Waiver and Supplemental Liability Insurance when renting vehicles on OCERS' business. Rental car discounts must be used whenever possible and appropriate. If available, an "intermediate," "standard," or equivalent rental automobile or truck will be requested, unless several employees will use the vehicle together. Whenever possible, a request for a government rate or lowest reasonable rate will be made.

### **Incidental Business Expenses**

34. Incidental business expenses reasonably incurred in connection with OCERS' business, such as telephone, fax, Internet access, and similar business expenses, will be reimbursed.

### **Porterage/Housekeeping/Other**

35. OCERS will reimburse a maximum of \$20 per day of travel for porterage, housekeeping, and

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non-meal related gratuities. Receipts are not required for these expenses.

## **Excluded Expenses**

36. The following expenses will not be reimbursed: Alcoholic beverages, tobacco products, in-room movies, barber or beauty shop or spa services, gifts, magazines, personal telephone calls, and mini-bar charges. For trips longer than five business days or in emergency situations, laundry and dry-cleaning expenses will be reimbursed.
37. OCERS will not reimburse or pay for charges associated with attendance at or participation in networking, social, or entertainment activities (e.g., golf outings, cocktail parties, excursions, or similar events) that are in addition to or not included in the general conference registration fee. An exception is made for NASRA-sponsored networking events that occur during and are included in the official agenda for NASRA-sponsored conferences.

## **Employees Travel**

38. In furtherance of this policy, the CEO shall have discretionary authority to approve employees travel as necessary to carry out the administrative responsibilities of OCERS, such as attendance at legislative meetings or hearings, conducting on-site visits as part of due diligence evaluation of existing and proposed service providers, participating in continuing education programs, and other duties as directed.

## **Policy Review**


47. This policy shall be reviewed every three years by the Governance Committee and may be amended by the Board of Retirement at any time.

## **Policy History**

48. The Retirement Board adopted this policy on May 19, 2025.

## **Secretary's Certificate**

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



Steve Delaney  
Secretary of the Board

5/19/2025

Date



## **Report of Attendance at Conference or Seminar**

Name of Employee Attending: \_\_\_\_\_

Name of Conference/Seminar: \_\_\_\_\_

Location of Conference/Seminar: \_\_\_\_\_

Conference/Seminar Sponsor: \_\_\_\_\_

Dates of Attendance: \_\_\_\_\_

Total Cost of Attendance: \_\_\_\_\_

Brief Summary of Information and Knowledge Gained:

\_\_\_\_\_  
\_\_\_\_\_

Evaluation of the Conference or Seminar:

\_\_\_\_\_  
\_\_\_\_\_

Recommendation Concerning Future Attendance:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signature

*Submit to your Supervisor and the Chief Executive Officer*