

BOARD CODE OF CONDUCT

A.C.A. §§ 24-7-402--403

The Board expects of itself and its members ethical and business-like conduct.

1. Board members, as fiduciaries, shall discharge their duties solely in the best interest of the system members for the exclusive purpose of providing optimum benefits.
2. Board members must avoid any conflict of interest with respect to their fiduciary responsibility. Board members must not use their positions to obtain favorable treatment for themselves, family members, or close employees.
3. Board members who desire specific information from firms employed by the System should make the request through the Executive Director.
4. Board members shall not, directly or indirectly, solicit or accept any gift of value as defined by the Arkansas Ethics Commission.
5. Board members shall decline any offer and shall not have any contact with anyone associated with a firm that the Board is considering employing after requests for proposals (RFP's) have been sent.
6. Board members shall not attempt to exercise individual authority over the operation of the retirement system or staff members except as explicitly set forth in Board policies. Board members' interaction with the staff, public, press, or other entities must recognize the inability of any Board member or Board members to speak for the Board.
7. Board members shall report violations of any of these policies of conduct in writing to the Board Chair.

Adopted: June 12, 2002

Removed from APA: December 6, 2005