

**FILED**In the office of the Secretary of State  
of the State of California

JAN 5 - 1982

MARCH FONG EU, Secretary of State

By Margaret R. Harshbarger  
Deputy**Executive Department**  
State of California

## EXECUTIVE ORDER 92-81

WHEREAS, public and private pension funds, amounting to more than \$60 billion in California, represent a unique and under-used resource that could more effectively strengthen the state's economy through innovative investments, while ensuring the profitability and security of the pension systems;

WHEREAS, the Legislature, recognizing the beneficial effects that the prudent and targeted investment of public and private pension funds can have on the economic and social well-being of the State of California, has appropriated \$400,000 to create and fund a Pension Investment Unit within the Governor's Office of Planning and Research;

WHEREAS, pension funds represent the deferred wages of millions of working people;

WHEREAS, the primary concern of any pension investment policy must be to provide for the security of present and future retirees of the system; and

WHEREAS, the voice of these workers and their representatives must be heard and heeded in determining any pension investment policy;

NOW, THEREFORE, I, Edmund G. Brown Jr., Governor of the State of California, by virtue of the power and authority vested in me by the Constitution and statutes of the State of California, do hereby issue this order to become effective immediately:


1. There is established an Employees Advisory Committee on Pension Fund Investments, composed of representatives of the working people of the State of California whose deferred wages constitute the pension funds;
2. The Employees Advisory Committee will be chaired by the Director of the Department of Industrial Relations, and provided staff and resource support by the Pension Investment Unit.
3. Members of the Committee shall serve voluntarily and without compensation, but may be reimbursed for their reasonable and necessary expenses from the Pension Investment Unit if approved by the Committee Chair.

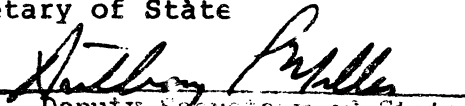
4. The Employees Advisory Committee on Pension Fund Investments shall:
  - a) Consider the concerns of the present and future participants and retirees of the pension plans with respect to investment policy and voice these concerns to the Governor and the Pension Investment Unit;
  - b) Function as the official liaison between the Pension Investment Unit and the working and retired people of the State of California regarding pension investment issues;
  - c) Make any necessary recommendations to the Pension Investment Unit to ensure that the needs and concerns of the working and retired people of the State of California are needed;
  - d) Meet for a period of no longer than one (1) year.
5. All state agencies, departments and commissions are hereby directed to assist and cooperate with the Employees Advisory Committee on Pension Fund Investments in carrying out their responsibilities.

IN WITNESS WHEREOF I have hereunto set my hand and caused the Great Seal of the State of California to be affixed this 30th day of December 1981

  
Governor of California

ATTEST:

  
Secretary of State

by   
Deputy Secretary of State

