

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM: 3.15
(ID # 25445)

MEETING DATE:
Tuesday, July 09, 2024

FROM : HUMAN RESOURCES

SUBJECT: HUMAN RESOURCES: Approve Account Signatories Certification between the County of Riverside and AON Investments USA Inc, All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Account Signatories Certification for delegating signing authority to the Director of Human Resources and other authorized persons to execute agreements, amendments, forms, and give instructions with respect to all transactions with AON Investments USA Inc for the 401(a) Part-Time and Temporary Employees' Retirement Plan;
2. Authorize the Director of Human Resources to complete and sign the Aon Investment KYC/AML Client Questionnaire on behalf of the County;
3. Authorize the Chairman to sign three (3) copies of the Account Signatories Certification on behalf of the County; and
4. Direct the Clerk of the Board to retain one (1) copy of the certification and return two (2) copies of the certification to the Director of Human Resources for distribution.

ACTION:Policy


Tami Douglas-Schatz, Director of Human Resources 6/26/2024

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Spiegel, seconded by Supervisor Perez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: July 9, 2024
xc: H.R.

Kimberly A. Rector
Clerk of the Board

By: 
Deputy

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STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Plan Assets			Budget Adjustment:	No
			For Fiscal Year:	24/25

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The County of Riverside Part-Time and Temporary Employees' Retirement Plan is designed to pay benefits in lieu of Social Security in compliance with Internal Revenue Code Section 3121(b)(7), for those employees excluded from participating in CalPERS. The employer contribution rate is actuarially calculated each year, and the employee rate is currently 3.75 percent. The current assets of the plan are held by U.S. Bank, the Plan's Trustee.

Effective July 1, 2024, U.S. Bank's role was changed from discretionary trustee to directed trustee (June 25, 2024, Agenda Item #3.38). Effective July 1, 2024, Aon Investment will direct U.S. Bank investments for the 401(a) Part-Time and Temporary Employees' Retirement Plan. AON requires that the Authorized Signatories Certificate be completed. The authorized persons named on the certificate will act on behalf of the County with respect to the administration of the investment program and plan assets.

We ask that the Board approve and authorize the Director of Human Resources and other signatories as listed on the attached certificate. The authorized persons will act from time to time as needed to carry out the purposes of the agreement.

We further ask that the Board authorize the Director of Human Resources to complete and sign the AON Investment KYC/AML Client Questionnaire. AON is required by law to obtain certain know-your-client and anti-money-laundering information as part of its client acceptance and retention processes.

The Pension Advisory Review Committee (the "Committee") has oversight responsibility of the Plan's funded status and to ensure the financial stability of the Plan through the prudent monitoring of Plan investments and performance.

Impact on Residents and Businesses

There is no impact on residents or businesses.

Additional Fiscal Information

None

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Contract History and Price Reasonableness

There is no direct cost to the County for the approval of this recommended action as AON Investments invests Account assets in the funds, subject to the Account's investment guidelines.

ATTACHMENT:

ATTACHMENT A: Account Signatories Certification

ATTACHMENT B: KYC/AML Client Questionnaire


Michael C. Thomas 6/27/2024


Aaron Gettis, Chief of Deputy County Counsel 6/27/2024



ACCOUNT SIGNATORIES CERTIFICATION

Federal law requires financial institutions to obtain, verify and record information that identifies each person who opens an account. Aon Investments USA Inc. will request information from Client that will allow Aon Investments USA Inc. to identify Client, including, without limitation:

- (i) Client Name (County of Riverside)
(ii) Client Address (4080 Lemon St. Riverside, CA 92502 (1st Floor-Human Resources))
(iii) Client Tax ID/Employer ID number (95-6000930), and
(iv) any legal documents that establish the identity of Client and to determine who is authorized to act or give instructions on behalf of Client for the Account(s) being established ("Account Signatories").

**You may substitute a Secretary's Certificate containing specimen signatures for this document.

Aon Investments USA Inc. may ask for additional information about Account Signatories, including, at a minimum, the Client's address, date of birth, and any other information, including driver's license or other identifying documents that will allow Aon Investments USA Inc. to identify Account Signatories. Client consents to providing the foregoing requested information and any other requested information necessary for Aon Investments USA Inc. to carry out its duties under the law and in accordance with this Agreement.

County of Riverside (the "Client") hereby certifies that the persons whose names appear below are authorized to act on its behalf with respect to the administration of the investment program and plan assets, including the authorization to appoint, engage, and provide proper instructions to investment advisors/managers, custodian banks, financial consultants, brokers, or other investment service providers. The Client further certifies that the true signature of each such person is set forth below opposite their name, and that such service providers may rely upon this certification until such time as it receives another bearing a later date.

Authorized Persons of Client:

Table with 4 columns: Name, Title, Signature, Signing Authority (Investment Committee, Officer, etc). Rows include Tami Douglas-Schatz, Shondi Miller, Ronak Patel, and Amy Onopas.

Insert Additional Pages As Needed

This certificate supersedes any certificate of authorized individuals you may currently have on file.

Client: County of Riverside

By: Chuck Washington

Print Name: CHUCK WASHINGTON

Title: CHAIR, BOARD OF SUPERVISORS

Date: 7/09/2024

ATTEST: KIMBERLY A. RECTOR, Clerk

By: Naomi J. Deputy

Aon Investments USA Inc. 200 E. Randolph Street, Suite 700 | Chicago, IL 60601 t +1.312.381.1200 | f +1.312.381.1366 | aon.com Investment advice and consulting services provided by Aon Investments USA Inc.

FORM APPROVED COUNTY COUNSEL BY MCT 27JUN24 DATE MICHAEL C. THOMAS



KYC/AML Client Questionnaire

Please provide all of the answers and information requested below.

If a question is not applicable to your entity or circumstance, please mark “not applicable” and briefly explain.

For any answer requiring more space than is given in this questionnaire, please attach the complete answer on a separate sheet of paper, as necessary. Please attach all requested additional documents to this Questionnaire (List of Authorized Signers and W9).

Please note if you’re investing in proprietary products, the following documents may be requested:

ERISA Clients: Plan Document, Trust Agreement, 5500, IRS letter of determination, W9 for investing entity (Plan or Trust), W9 for Plan sponsor, and Certificate of Residency Form 6166.

Non-ERISA Clients: IRS Tax Exemption letter and Formation document (i.e., Articles of Incorporation).

1. Identifying Information

Legal Name of Investing Entity	
Account Owner ¹	
Date that Investing Entity was established (MM/DD/YY)	
Mailing Address	
City, State, Zip Code	
Location of Domicile or Headquarters if different from Mailing Address	
Company Website Address	
Name of Primary Contact	Title
Phone Number	Email
Fax	Investing Entity EIN

¹ Should typically match the executing entity in the contracting agreement with Aon Investments USA Inc.



Is the Investing Entity Publicly Traded?	
Yes	No
Ticker (If Applicable)	

Please provide secretary certification for authorized signers on behalf of the Client with specimen signatures or complete the Attached **Authorized Signatories Certification** form.

2. Business Information

- a. For ALL CLIENTS, please provide the following information:
- Copy of Authorized Signatories Certification
 - Client W-9 (Rev. October 2018 or later)
- b. Indicate legal structure type of investing entity(ies) and the entity(ies) which have authority over the investing entity (check all that apply).

Legal Structure	Yes	Additional Comments
Corporation	<input type="checkbox"/>	
Sole Proprietorships & Doing Business as (DBA) Accounts	<input type="checkbox"/>	
General Partnerships	<input type="checkbox"/>	
Limited Liability Partnerships (LLP) or Limited Partnerships (LP)	<input type="checkbox"/>	
Limited Liability Company (LLC) – Please specify one or more “type” of LLC:	<input type="checkbox"/>	
Single-Member	<input type="checkbox"/>	
Member-Managed	<input type="checkbox"/>	
Manager-Managed	<input type="checkbox"/>	
Not-For-Profit	<input type="checkbox"/>	
Trusts	<input type="checkbox"/>	
Private Funds	<input type="checkbox"/>	
Other (Please specify)	<input type="checkbox"/>	



3. List all other legal names under which the Client has conducted business (for the past 5 years), including the time period for each.

a. Please indicate whether you are licensed with FINRA, the SEC or the CFTC/NFA. If so please provide the license number:

b. Principal lines of business of Client:

c. If Client is publicly held, please identify percentage that is publicly held and then list in full all remaining individual owners or shareholders (with percentages, adding up to 100%):

% publicly held:

Name	Percentage of Ownership

- h. Name of the investing entities custodian, trustee, administrator, and record keeper as applicable and jurisdictions in which the custodial accounts are held for this engagement (State and Country):

Name	Role	Jurisdiction

- i. List any services the client provides to Aon.

4. Government Relationship²

- a. For this account, are any owners, partners, shareholders, officers, directors, or other employees with executive or management authority, employees performing services under the proposed contract, or any other individuals with financial interests in the entity:

² "Government Relationship" is broadly defined to include: Any director, officer, employee or agent of any government entity, department, instrumentality or agency; Any director, officer, employee or agent of a government-owned business, school, hospital, university or other entity; Any political party or political party official (regardless of rank/seniority); Any candidate for political office; Any individual who performs public functions in any branch of national, local or municipal government; A public international organization, including any of its departments or agencies, such as the United Nations, the Olympic Organizing Committee, FIFA Committee, and the World Bank; Any individual acting in an official capacity on behalf of a government entity; Individuals in unpaid or honorary government positions, including committees, panels, commissions or other advisory positions; Individuals holding a legislative, administrative or judicial position; and Individuals or entities connected with a 'government official' such as a corporation, business or other entity formed by or for the benefit of any government official; an immediate family member of the government official; meaning spouse, parents, siblings, children, and spouse's parents or siblings.



(i) Current officials of any government, including any government ministry, agency or government-owned or controlled enterprise (yes or no)?

(ii) Current officials of any political party? _____

(iii) Relatives or close business associates of either (i) or (ii)? _____

(iv) Past officials of any government agency, enterprise, or political party?

(v) Involved in any business relationship - - including, but not limited to, acting as an agent or [Consultant] for, or holding common ownership of any business enterprise or partnership with - - any current official (or family member or close business associate) of the government, including any government ministry, agency or government-owned or controlled enterprise?

b. If the answer to any of (i) through (v) is yes, provide details, including:

Name of Authorized Signer	Full Name of Government, Company, or Party Position	Official Responsibilities	Dates of Service (Current or Past)	Relationship of Relatives or Close Business Associates	Type of business Relationship for Common Business Interest

5. Political, charity contributions or sponsorship

a. Has the Client, or any related party, requested a political or charitable donation in connection with the proposed engagement from Aon or any Aon employee? If yes, please provide details.



7. Certification

The undersigned, being duly authorized to respond to this questionnaire, and to certify as to the matters set forth below, hereby certifies that no questions have been altered and that all information set forth in this response is correct and complete.

Signed: _____ Dated: _____

Authorized Company Signer

[Name and Title]: _____

Company Stamp or Seal (if applicable):

For Aon Investments USA Inc. Use Only

Received by: _____ Date: _____

Principal/Sales Lead: _____



Aon Investments USA Inc.

Compliance Department

Proprietary and Confidential

8. General Comments

Use this page for any additional space needed.