



## Board Governance Committee

# Agenda Item 3c

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**November 15, 2022**

**Item Name:** Annual Review of CEO Delegation Resolution

**Program:** Administration

**Item Type:** Action Consent

### **Recommendation**

The Enterprise Compliance team is not recommending any changes to the Chief Executive Officer (CEO) Delegation Resolution EXEC 21-01, approved by the Board on June 16, 2021.

### **Executive Summary**

The Board Governance Committee Delegation Resolution requires the Committee to “Conduct an annual review of the delegation to the Chief Executive Officer, and update, as appropriate.” This review of the CEO Delegation Resolution follows the annual Board Committee Delegation review process where each Board Committee reviews and makes changes to the Committee delegation authorities. This year, there were no changes that impacted the CEO Delegation Resolution. Attachment 1 is the current CEO Delegation Resolution.

### **Strategic Plan**

This item supports the Organizational Excellence Goal of the CalPERS’ 2022-2027 Strategic Plan.

### **Background**

The Board Governance Policy (<https://www.calpers.ca.gov/docs/board-governance-policy.pdf>) reserves authority for the Board to approve Board delegations (see page 8, section V.B.10). The Board has in turn delegated authority to the Board Governance Committee to “Conduct an annual review of the delegation to the Chief Executive Officer, and update, as appropriate.” (Delegation No. BG-20-01, Item 6). The Committee conducted its last annual review of the CEO Delegation Resolution on June 15, 2021, and one change was recommended to memorialize the CEO and Board’s shared responsibility over certain CIO personnel matters. The Board of Administration accepted the Committee’s recommendation on June 16, 2021.

**Analysis**

The Enterprise Compliance team has reviewed the CEO Delegation Resolution and recommends no revisions at this time. Any revisions to the CEO Delegation Resolution that the Committee wishes to make will be presented to the Board for its consideration and approval.

**Budget and Fiscal Impacts**

Not applicable.

**Benefits and Risks**

The benefit of reviewing the CEO Delegation Resolution annually is to continually align the CEO Delegation Resolution with Board direction and industry best practice.

**Attachments**

Attachment 1 – Current CEO Delegation Resolution

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Kevin Fein  
Chief Compliance Officer

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Matthew G. Jacobs  
General Counsel