



## Board Governance Committee

California Public Employees' Retirement System

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### Agenda Item 6

November 14, 2012

**ITEM NAME:** Board Governance Project – Implementation Status

**PROGRAM:** Board Governance

**ITEM TYPE:** Information

#### **EXECUTIVE SUMMARY**

This agenda item provides an update on the Board Governance Project Implementation Plan and accomplishments for October 2012.

#### **STRATEGIC PLAN**

Deliverables from the Board Governance Implementation Initiative support Goal B in the Strategic Plan to “Cultivate a high-performing, risk-intelligent and innovative organization.” The Board Governance Implementation Initiative will enhance the Board’s governance and support a more robust risk-intelligent culture.

#### **BACKGROUND**

The Board Governance Project was led by the Board President in August and September 2011. The Board adopted six governing principles and approved recommendations focused on improving the effectiveness, oversight, accountability, and decision-making of the Board and its committees.

In October 2011, a staff work group was formed to implement the approved recommendations, and the Board Governance Project Implementation Plan was approved by this Committee.

#### **ANALYSIS**

The Board Governance Project Implementation Plan is on track and progress has been made. The updated Board Governance Project Implementation Timeline is attached and provides a high-level overview of the major milestones for each work stream. (Attachment 1)

Accomplishments since the October 16, 2012 Board Governance Committee meeting include:

- The Board approved the first reading of the Board Confidentiality Policy in October 2012.

- Chief Executive Officer and Chief Investment Officer succession planning began in October 2012.
- In October 2012, the Board attended two educational workshops including Committee Chairperson's training and an Enterprise Risk Management training.
- At the October 2012 Board Governance Committee meeting a work plan was adopted to address recommendations provided by the Veaco Group as a result of the Board self-assessment.

In November 2012, the Board Confidentiality Policy will be presented for a second reading to the Board Governance Committee. In December 2012 the Board self-development process is scheduled to begin as well as the annual review of the Committee delegations.

The Board Governance Project Implementation Plan Status Report provides detailed information on the work completed and next steps for each of the eight work streams (Attachment 2).

#### **ATTACHMENTS**

Attachment 1 – Board Governance Project Implementation Timeline. A high-level overview of the major milestones for each work stream.

Attachment 2 – Board Governance Project Implementation Status Report. Detailed information on work completed to date.

Attachment 3 – Board Governance Project Implementation Accomplishments. A comprehensive list of all implementation accomplishments by month.

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