



# Performance, Compensation & Talent Management Committee Meeting Summary

June 15, 2016

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Performance, Compensation & Talent Management Committee met on June 14, 2016.

## **THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:**

- AGENDA ITEM 5 – Fiscal Year 2016-17 Compensation Review Project  
Recommendations: First Reading of Performance Metrics

Approve as a first reading the following proposed performance metric concepts:

- Operating Efficiency, using the Overhead Operating Costs (OOC) model
- INVO Cost Effectiveness Measurement (“CEM”)
- Total Fund Investment Returns
- Stakeholder Engagement/Customer Service

In addition, approve the performance plan framework concepts for the Chief Executive Officer and Chief Investment Officer positions for fiscal year 2016-17.

- CLOSED SESSION AGENDA ITEM 3 – 2016-17 Performance Plan of the Chief Investment Officer

No closed session meeting was held.

## **Summary of Committee Direction:**

- The Chair directed staff to bring back additional information and further detail in August to address the requests made by the Committee members during the discussion on Agenda Item 5.

## **At this time I would like to share some highlights of what to expect at the August Performance, Compensation & Talent Management Committee meeting:**

- The Committee will receive further recommendations for the implementation of performance metrics in fiscal year 2016-17 as a second reading, as well as proposed Executive Compensation Policy amendments based on Committee feedback and direction; and
- Staff will present the second reading of the 2016-17 Performance Plan of the Chief Investment Officer.

The next meeting of the Performance, Compensation & Talent Management Committee is scheduled for August 16, 2016, in Sacramento, California.