



## Board Governance Committee Agenda Item 5c

March 20, 2018

**Item Name:** Board Education 2018 Program Schedule and 2017 Educational Activity Report

**Program:** Board Governance

**Item Type:** Information Consent

### **Executive Summary**

The CalPERS Board Member Education Program was implemented in 2015 to assist Board members and their designees in complying with educational requirements imposed by Government Code section 20100, effective January 1, 2015, and the related CalPERS Board Education Policy (Policy) which, in part, states CalPERS Board Members and designees are required to complete twenty-four hours of education within the first two years of assuming office and every subsequent two-year period.

This is an update to an agenda item presented in December 2017. This item includes the final draft Educational Activity Reports as of December 31, 2017, which will be posted on the CalPERS website, as required by section 20100. It also includes the current 2018 Program Schedule with a list of conducted and planned educational sessions for calendar year 2018.

### **Strategic Plan**

This item is not part of the Strategic Plan. However, implementation of and compliance with Government Code section 20100 is consistent with sound governance practice and with Strategic Plan Goal B – to cultivate a high-performing, risk intelligent, and innovative organization.

### **Background**

As required by section 20100 and the Policy, Educational Activity reports are posted annually in March on the CalPERS website. The reports include educational hours acquired by each Board member and designee for their current, respective two-year period.

### **Analysis**

#### ***Final Draft Website Posting***

Attachment 1 contains the final draft Educational Activity Reports which will be posted on the CalPERS website by the end of March 2018. Each Board member and designee has a report reflecting educational activities acquired during their respective two-year period as of December 31, 2017, including information submitted following the December 2017 agenda item.

#### ***2018 Program Schedule***

Attachment 2 contains the 2018 Program Schedule which lists all sessions currently planned for this calendar year. Links are included to videos of those sessions already conducted.

For sessions to be scheduled, the Executive Team is in the process of identifying and finalizing further details. Any updates to the 2018 Program Schedule will be uploaded to the Board books as they occur.

### **Budget and Fiscal Impacts**

For sessions other than fiduciary training already conducted, no additional costs were incurred, except for those associated with the team, AV services, and administration, which are being absorbed in the existing budget. The fiduciary training provided by the Board's fiduciary counsel cost approximately \$5,000.00. Other costs for 2018 will depend upon the final program schedule and the extent to which external experts are used.

### **Benefits and Risks**

This program supports compliance with Government Code section 20100, which is consistent with fiduciary duty and sound governance. Benefits include the enhancement of Board member expertise on topics affecting CalPERS and its beneficiaries. We see little, if any, risk associated with delivery of this program.

### **Attachments**

Attachment 1 – Educational Activity Report (one for each Board member and designee)

Attachment 2 – 2018 Program Schedule

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**Matthew G. Jacobs**

General Counsel

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**Marcie Frost**

Chief Executive Officer

