



Board of Administration

Agenda Item 9d

April 17, 2019

Item Name: Nomination for a CalPERS Board Member's Seat on an Outside Board

Program: Board of Administration

Item Type: Action

Executive Summary

Ms. Hollinger is stepping down from the board of the International Corporate Governance Network (ICGN). The CalPERS Board will decide whether or not to put forward a new candidate for consideration by the Nominating Committee of ICGN ahead of the July 2019 election.

Background

In April of 2017 the Board amended its Governance Policy to require that Board members secure approval from the Board before serving on or seeking re-election to outside boards related to CalPERS.

Analysis

CalPERS is a longstanding member of ICGN which fosters high standards of corporate governance in capital markets worldwide. The Board of ICGN is elected annually by its members, following recommendations from a Nomination Committee which ensures regional, professional and gender balance. This year the Nominating Committee is seeking candidates from the corporate sector and those with Asian governance experience.

As an ICGN member CalPERS will be able to access services whether or not the CalPERS board chooses to field a candidate for consideration by the ICGN Nomination Committee in its recommended slate for the board election.

Anne Simpson
Director, Board Governance and Strategy

Marcie Frost
Chief Executive Officer