



Investment Committee

Agenda Item 8a

May 13, 2019

Item Name: Board Education Workshop: Investment Risk and Return Basics

Program: Total Fund

Item Type: Information

Executive Summary

In February 2019, the CalPERS board president established a workstream to develop a richer and ongoing curriculum for board members. CalPERS is working with the Chartered Financial Analysts Institute (CFA) and the Council of Institutional Investors (CII) to deliver tailored education for board members. "Investment Risk and Return Basics" is the first in a series of workshops focused on providing the Investment Committee with education in order help members better understand their responsibilities as set out in the delegation from the board.

Background

At the January 2019 Board Offsite, the findings of the CalPERS Board Self-Evaluation were presented by National Association of Corporate Directors (NACD). Subsequently the CalPERS board president established five workstreams to follow up on the self-evaluation findings: Board Curriculum; Roles and Responsibilities; Meeting Materials; Code of Conduct; and, Insight Tool Prototype.

Attachments

Attachment 1 – Jeffery V. Bailey, CFA, Trustee, CFA Institute Research Foundation

Attachment 2 – Board Education Workshop: Investment Risk and Return Basics

Attachment 3 – A Primer for Investment Trustees: Understanding Investment Committee Responsibilities

Anne Simpson
Director, Board Governance and Strategy

Marcie Frost
Chief Executive Officer