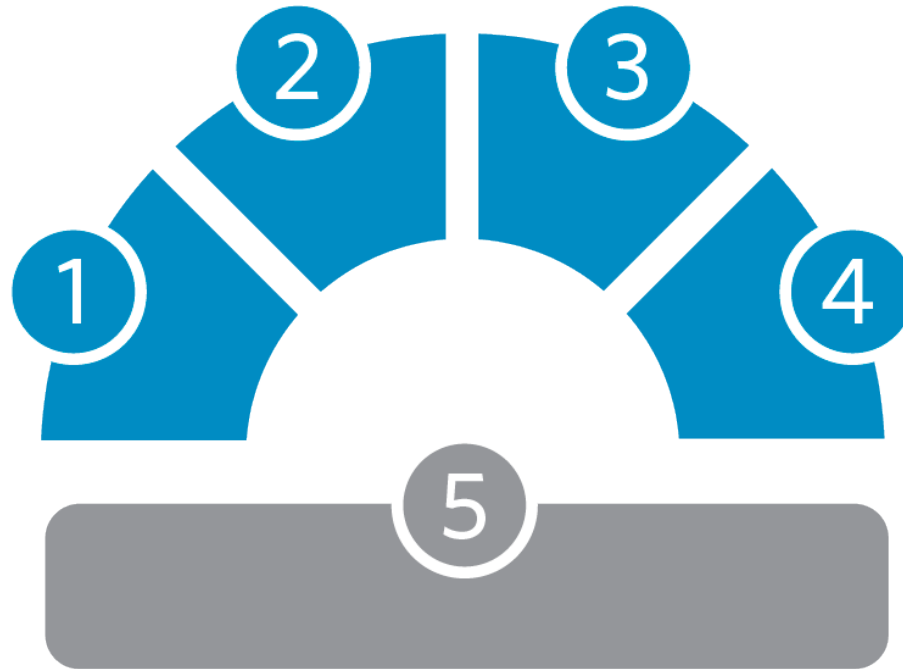


Board Workstream Deliverables

June 19, 2019

Board Workstream Deliverables



1 Workstream: Board Curriculum

Goals: Establish a richer and ongoing board orientation and education program.

Theresa Taylor

Mona Pasquil Rogers

1 Workstream: Board Curriculum (cont'd)

- Develop timeline and matrix by committee structure of training, education, and orientation necessary for full participation.

Before First Board Meeting

First 90 Days

Annually

Examples

- Introduction to CalPERS
- Compliance and Required Reporting
- Overview of Board Governance and Policies
- Fiduciary Training
- Robert's Rules of Order

1 Workstream: Board Curriculum (cont'd)

- Establish an onboarding mentorship system, “Board Buddy”
- Develop matrix of knowledge and skills desired for board committees to gain/retain associated skillset

Example — Investment Committee

- Risk, return and benchmarks (May IC)
- Public markets Part 1: Global Fixed Income (June IC)
- Public markets Part 2: Global Equity: (TBC)
- Private markets Parts 1 & 2: Real Assets, Private Equity (TBC)
- Asset Allocation and Liability Modelling (TBC)

2 Workstream: Roles & Responsibilities

Goals: Revisit committee structure and composition; review role of board consultants; explore equitable allocation of remunerated board time.

Henry Jones

Betty Yee

2 Workstream: Roles & Responsibilities (cont'd)

- Streamline existing documentation for:
 - California Constitution
 - Board Delegations to Committees
 - Committee Delegations
 - CEO Delegation
 - Independent Consultants Scope of Work and Contracts

2 Workstream: Roles & Responsibilities (cont'd)

- Update board agenda items to better reflect roles
- Continue to use annual agenda items to clarify roles and responsibilities based on best practice data and board preferences

3 Workstream: Meeting Materials

Goals: Review calendar and format for board meetings; streamline the format and content of agenda item materials.

Lisa Middleton

David Miller

3 Workstream: Meeting Materials (cont'd)

- Develop calendar (12-18 months) of key decisions and discussions for all board committees categorized by action, information and education
- Implement Insight tool – an integrated portal that will house agenda items, archived decisions and materials, and resources (Workstream #5)

3 Workstream: Meeting Materials (cont'd)

- Identify benchmark data on meeting frequency based on industry best practices
- Refine agenda item supporting documentation to include an executive summary, background on prior decisions, and alternatives researched

4 Workstream: Code of Conduct

Goals: Create a code of conduct for CalPERS board members.

Rob Feckner

Jason Perez

4 Workstream: Code of Conduct (cont'd)

- Draft a Code of Conduct for the board to provide guidelines for board members on professional conduct with one another, team members, stakeholders and the public, and to serve as an external statement of organizational values, commitments and brand.

Example — The code may articulate:

- Duty of Loyalty and Care
- Conflicts of Interest
- Decision Making
- Confidentiality
- Accountability

4 Workstream: Code of Conduct (cont'd)

- Seek discussion, feedback and approval of the draft code by the board
- Establish a process for annual attestation by board members

5 Workstream: Insight Tool

Goals: Enable board members to rapidly gain insights into key decisions and policy decisions required by the board and the prudent oversight of the execution of those decisions.

Margaret Brown (Beta 1)

Ramon Rubalcava (Beta 1)

Fiona Ma (Beta 2)

5 Workstream: Insight Tool (cont'd)

- Test and implement a cloud-based and accessible integrated portal on the CalPERS public website to house board materials and resources, including:
 - 3-year history of meetings and materials
 - Comprehensive search tool
 - Glossary of terms and acronyms
 - 12-18 meeting calendar
 - Resources
 - Board policies
 - Committee delegations
 - Code of Conduct
 - Board curriculum and onboarding materials