



Board Governance Committee

Agenda Item 6a

September 17, 2019

Item Name: Enhanced Reporting of Board Member Overseas Travel

Program: Board Governance

Item Type: Information

Recommendation

Discuss whether to modify the Board's current policy on Board education reporting.

Executive Summary, Background, and Analysis

This agenda item arises from a Board member's request that the Board consider requiring Board members who travel overseas for educational or other events at CalPERS' expense to report back on them. An existing Board policy addresses this issue. Specifically, the Board's Travel Policy currently requires CalPERS Board members to complete "Education Evaluation Reports" for every educational event they attend. These reports are supposed to "provide a summary of any information obtained during the event which will better prepare Board Members in performing their fiduciary duties," and be submitted to the Board President within 30 days of the event attended. Board Travel Policy, at pp. 4-5 (Attachment 1).

The question for the Committee is whether this policy should be modified and enforced with respect to overseas travel.

Budget and Fiscal Impacts

N/A

Benefits and Risks

Committee and Board members are in the best position to evaluate the benefits and risks of modifying and enforcing the current policy with respect to overseas travel. That said, one potential benefit of such a policy would be the dissemination throughout the Board of the most valuable information individual Board members obtain at these educational events.

Attachments

Attachment 1 – CalPERS Travel Policy

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Matthew G. Jacobs
General Counsel

Marcie Frost
Chief Executive Officer