



Board Governance Committee

Agenda Item 4b

June 17, 2020

Item Name: Annual Review of CEO Delegation Resolution

Program: Administration

Item Type: Action Consent

Recommendation

The Enterprise Compliance team is not recommending any changes to the Chief Executive Officer (CEO) Delegation Resolution EXEC 18-01, approved by the Board on May 16, 2018.

Executive Summary

The Board Governance Committee Delegation Resolution requires the Committee to “Conduct an annual review of the delegation to the Chief Executive Officer, and update, as appropriate.” This review of the CEO Delegation Resolution follows the annual Board Committee Delegation review process where each Board Committee reviews and makes changes to the Committee delegation authorities. This year, there were no changes that impacted the CEO Delegation Resolution. Attachment 1 is the current CEO Delegation Resolution.

Strategic Plan

This item supports CalPERS’ 2017-22 Strategic Plan goal to cultivate a risk-intelligent organization.

Background

The Board Governance Policy (<https://www.calpers.ca.gov/docs/board-governance-policy.pdf>) reserves authority for the Board to approve Board delegations (see page 8, section V.B.10). The Board has in turn delegated authority to the Board Governance Committee to “Conduct an annual review of the delegation to the Chief Executive Officer, and update, as appropriate.” (Delegation No. BG-17-01, Item 6). The Committee conducted its last annual review of the CEO Delegation Resolution on June 19, 2019, and no changes were recommended. The Board of Administration accepted the Committee’s recommendation on June 19, 2019.

Analysis

The Enterprise Compliance team has reviewed the CEO Delegation Resolution and recommends no revisions at this time. Any revisions to the CEO Delegation Resolution that the Committee wishes to make will be incorporated and brought back for Board consideration and approval at a subsequent meeting.

Budget and Fiscal Impacts

Not applicable.

Benefits and Risks

The benefit of reviewing the CEO Delegation Resolution annually is to continually align the CEO Delegation Resolution with Board direction and industry best practice.

Attachments

Attachment 1 – Current CEO Delegation Resolution

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