



## Board Governance Committee

# Agenda Item 5a

---

**June 17, 2020**

**Item Name:** Proposed Revisions to Board Travel Policy: Travel Reporting and Approval Process

**Program:** Board Governance

**Item Type:** Action

### **Executive Summary**

Consider adoption of the proposed changes to the approval and reporting processes in the Board Travel Policy.

### **Background**

The Board Travel Policy sets forth rules specific to Board members who are traveling on CalPERS business. The Policy generally requires Board members to provide notice of travel to the Board Services Unit and the Board President, sets standards for when travel requires approval by the Board President and ratification by the Board, and establishes reporting requirements for Board members attending educational events.

In September of 2019 the Committee reviewed the Policy's reporting requirements and considered the merits of expanding the reporting requirements beyond educational events. The Board President directed staff to review the Committee's discussion and draft revisions to the Policy. This agenda item brings forward those revisions for the Committee's consideration.

### **Analysis**

With respect to travel reporting, the Travel Policy currently requires Board members to complete a report for each educational event attended. That report is made available to all Board members, and failure to complete a report can result in the denial of future travel requests.

The proposed revisions to the Travel Policy in Attachment 1 would require Board members to submit a concise report to the Board President within 30 days for any travel paid for by CalPERS (excepting travel to Board meetings and constituent meetings with members). Those reports would now be compiled and presented as part of a standing agenda item at each meeting of the full Board. The proposed revisions would also expand the potential consequences for failing to submit a completed travel report to include denial of reimbursement for travel expenses.

Lastly, the proposed revisions to the Travel Policy would also require Board members to obtain the Board President's approval for any travel within California, including events within California under \$500. (The existing policy does not require Board members to obtain the Board President's approval for events within California under \$500.) The proposed revisions also clarify that the travel approval requirements apply equally to speaking engagements that require travel. Consistent with the current Policy, Board members do not need to obtain approval for travel to meetings of the Board or to CalPERS offices for CalPERS business.

### **Budget and Fiscal Impacts**

N/A

### **Benefits and Risks**

For Committee discussion.

### **Attachments**

Attachment 1 – Proposed Revisions to Board Travel Policy

---

Matthew G. Jacobs  
General Counsel

---

Marcie Frost  
Chief Executive Officer