



Board Governance Committee Meeting Summary

September 16, 2020

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Board Governance Committee met on September 15, 2020.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

AGENDA ITEM 5b

Approve the expansion of the Investment Committee to include all 13 Board members, making it a committee of the whole.

AGENDA ITEM 5c

Approve the attached language in Section IX.A (pg. 16 of 25) of the Board Governance Policy to establish shared responsibility between the Board and the Chief Executive Officer for hiring, evaluating and terminating the Chief Investment Officer.

The committee also reviewed and discussed the proposed revision to the Board Governance Policy regarding the reporting of investigations to the Board and asked management to bring back revised language that incorporates input from the State Personnel Board and CalHR as well as the comments made during the discussion of this item, and considers adding the Chair of the Risk and Audit Committee to the notification process.

The committee also discussed and considered the 2021 Board and Committee meeting schedule, and the Chair asked the Chair of the Investment Committee to bring back proposed dates and content for additional meetings in 2021 for consideration at the Investment Committee's November meeting.

The next meeting of the Board Governance Committee is tentatively scheduled for November 17, 2020, in Sacramento, California.