

CalPERS Board Member Competencies*

Governance Competencies:

- The role and responsibilities of Board members;
- The Board committees and their purposes;
- The CalPERS Board Governance Policy and other Board policies;
- Fiduciary responsibilities and duties, conflicts of interest and ethics;
- The CalPERS organizational structure and the roles of executive staff and key service providers, including Board consultants, external auditors and attorneys, investment managers and the custodian;
- The Open Meeting Act and the Public Records Act;
- The role of CalPERS as a state agency and a trust fund, CalPERS mission and purpose, as well as applicable principles of public administration and public policymaking;
- Best practices for and current trends regarding pension and trust fund governance;
The proper conduct of Board and Committee Meetings in accordance with rules adopted by the Board;

Strategic Competencies:

- The CalPERS health benefits program structure and delivery;
- The CalPERS pension benefit structure and administration;
- Investment markets, investment asset classes and CalPERS investment processes;
- Financial statements, balance sheets, budgets, audit reports, and legal opinions;
- Economic principles;
- The actuarial valuation, assumptions and methodologies and asset/liability management processes;
- Risk management and oversight;
- CalPERS strategic planning process, the CalPERS Strategic Plan, and corresponding performance measures;
- The U.S. healthcare system and the healthcare marketplace;
- Defined contribution plans, ERISA, Social Security and the private retirement marketplace;

Communication Competencies:

- CalPERS objectives and approach with respect to communications with the media and stakeholders;
- The use of current forms of electronic communication tools; and
- How to express opinions and ask questions in a constructive manner that encourages critical thinking and analysis and improves decision making.