

Board Governance Project Implementation Status Report September 2012

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Work Stream	Work Completed	Next Steps
Committees Delegations	<ul style="list-style-type: none"> • Committee Delegations of Authority approved by the Board in December 2011 • Chief Executive Officer Delegation of Authority approved by the Board in December 2011 • Chief Actuary and General Counsel Delegations of Authority executed in March 2012 • Chief Investment Officer Delegation of Authority executed in April 2012 • Executive Staff and Division Chief Delegations of Authority completed in August 2012 	<ul style="list-style-type: none"> • Review Committee Delegations in March and April 2013
Board Governance Policy	<ul style="list-style-type: none"> • Governance Policy approved by the Board in February 2012 • Board Gift Policy approved by the Board in April 2012 • Board Travel Policy approved by the Board in June 2012 	<ul style="list-style-type: none"> • Board Confidentiality Policy will be presented to the Board for a first reading in October 2012
Strategy	<ul style="list-style-type: none"> • Strategy framework approved by the Board at the January 2012 Board and Executive Offsite • The 2012-14 Business Plan was approved by the Board in April 2012 • The Board and Executive Staff participated in a Strategic Plan Board Workshop in April 2012 • 2012-17 Strategic Plan approved by the Board in August 2012 	<ul style="list-style-type: none"> • Develop Strategic Plan performance metrics
Agenda Process, Content, and Management	<ul style="list-style-type: none"> • Launched Board information portal and iPad tools • Meeting Agenda, Consent Item, and Agenda Item templates approved by the Board in December 2011 • New templates implemented at the February Board and Committee meetings 	<ul style="list-style-type: none"> • Continue review of current and ongoing Board information reports • Continue review of and updates to templates as needed

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Board Assessment	<ul style="list-style-type: none"> • The Board Governance Committee approved the Request for Proposal for an assessment consultant in February 2012 • Board Assessment consultant interviews were conducted in April 2012 • Veaco Group was selected as the Board Assessment consultant and the contract has been executed • Board Assessment conducted at July 2012 Offsite 	<ul style="list-style-type: none"> • Follow-up report on Board Assessment to be presented to the Board in September 2012
Board Development	<ul style="list-style-type: none"> • Fiduciary Training Workshop conducted in February 2012 • Educational workshops will continue throughout 2012 	<ul style="list-style-type: none"> • Chair Workshop scheduled for October 2012
Annual Certificates Compliance	<ul style="list-style-type: none"> • Processes developed to implement annual certifications. 	<ul style="list-style-type: none"> • Implementation of processes in progress
Executive Management	<ul style="list-style-type: none"> • Work on succession planning is scheduled to begin in Summer 2012 	<ul style="list-style-type: none"> • Plan to be determined