



Board of Administration

Agenda Item 6c

April 20, 2021

Item Name: Approval of Committee Delegations

Program: Board Governance

Item Type: Action

Recommendation

Approve revisions to the Board of Administration (Board) delegations to the Board's committees (Committee Delegations).

Executive Summary

As part of the annual review of the Committee Delegations, this item presents committee recommended revisions to the Committee Delegations for the Board's approval.

Background

The Board Governance Policy states that the Committee Delegations will be reviewed annually and updated as needed. In February and March each committee reviewed its delegation. At the Governance Committee's March meeting, Board members also discussed how the shared responsibility for CIO personnel decisions should be implemented. This item presents the Committee Delegations, with proposed revisions formatted in redline, to the Board for its consideration and approval.

Analysis

Only two of the committees have recommended proposed revisions to their Committee Delegations, as follows:

- Performance, Compensation and Talent Management Committee (Attachment 1)
 - Proposes allocating the Board's shared responsibility for hiring, evaluating and terminating the CIO with the committee (any final decision would require Board approval to be effective).
- Risk and Audit Committee (Attachment 2)
 - Makes non-substantive changes to clarify the committee's oversight responsibilities.

No changes were recommended to delegations for the Board Governance Committee (Attachment 3), Finance and Administration Committee (Attachment 4), Investment Committee (Attachment 5), or Pension and Health Benefits Committee (Attachment 6).

Budget and Fiscal Impacts

N/A

Benefits and Risks

The proposed revisions to the Committee Delegations are consistent with governance decisions made by the Board. The revisions increase clarity of roles and ensure that each committee has appropriate authority to maintain strategic oversight of enterprise operations and needs.

Attachments

Attachment 1 – Delegation Resolution for the Performance, Compensation and Talent Management Committee

Attachment 2 – Delegation Resolution for the Risk and Audit Committee

Attachment 3 – Delegation Resolution for the Board Governance Committee

Attachment 4 – Delegation Resolution for the Finance and Administration Committee

Attachment 5 – Delegation Resolution for the Investment Committee

Attachment 6 – Delegation Resolution for the Pension and Health Benefits Committee

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