

# CalPERS 2021 Board Self-Evaluation – Board Member Onboarding

James Andrus, Interim Managing Investment Director  
Board Governance and Sustainability

# Overview

- CalPERS' Board Governance Policy requires regular board self-evaluation to improve governance and performance
- National Association of Corporate Directors (NACD) provides independent, expert facilitation
- CalPERS is a long-standing NACD member
- NACD facilitated CalPERS Board Self-Evaluations in 2018 and 2021

# CalPERS Board Self-Evaluation Process

- Board Members completed three surveys to identify their views on the importance and effectiveness of core competencies
- 100% survey completion
- Goal was to identify areas of strength and opportunities for improvement

# CalPERS Board Self-Evaluation Process

**Board  
Evaluation**

**Committee  
Evaluation**

**Attributes  
Evaluation**

# NACD Board Self-Evaluation Framework

Reflects five core competencies relevant to performance:

- Board Structure
- Operational Oversight
- Board Oversight of CEO Performance and Succession
- Strategy Oversight
- Risk Management and Oversight

# NACD Findings and Opportunities

The CalPERS 2021 Board Self-Evaluation identified opportunities to:

- Consider options for equitable remuneration for Board Members
- Establish processes for CEO succession planning and long-term talent strategy
- Further develop Board Member onboarding and education

# CEO Succession Planning and Talent Strategy

Board Members are provided many tools to assist with CEO succession planning and talent strategy through CalPERS' NACD membership:

- [CEO Succession Planning & Talent Oversight Resource Center](#)
- [Board Oversight of Talent Strategy](#)
- [The Art of Directorship: CEO Succession](#)
- [Success at the Top: CEO Evaluation and Succession](#)
- [Sample CEO Succession Process](#)

# Onboarding and Education

Within the first three months of a Board Member's appointment, the CalPERS Board Education Policy requires training on each of the following:

- CEO Briefing
- Board President Briefing
- Executive Management Introduction
- Mentorship
- Education

# Insight

The CalPERS Insight platform was created to provide Board Members:

- Timely access to key information and materials
- Tailored onboarding and training
- Customizable dashboard by Board Member preference
- Historical data for reference
- Two-factor authentication designed for confidentiality and security

# Recommendations

- Board Governance Chair and Vice Chair to manage updating Board Member onboarding materials
- Review and revise the CalPERS Board Education Policy
- Utilize Insight as the Board's sole platform for materials and onboarding
- Identify additional training opportunities for Board Members throughout the year
- Mentor/mentee partnership between existing and new Board Members
- Review information for further discussions on CEO Succession Planning and long-term talent strategy

# Questions