



## Board Governance Committee

# Agenda Item 3c

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**June 17, 2026**

**Item Name:** Biennial Review of CEO Delegation Resolution

**Program:** Administration

**Item Type:** Action Consent

### **Recommendation**

The Enterprise Compliance, Risk & Governance Office (ECRG) recommends approval of the Chief Executive Officer (CEO) Delegation Resolution, without changes.

### **Executive Summary**

The Board Governance Committee Delegation Resolution requires the Board of Administration to “Conduct a biennial review of the delegation to the Chief Executive Officer, and update, as appropriate.” This review of the CEO Delegation Resolution follows the biennial Board Committee Delegation review process where each Board Committee reviews and makes changes to the Committee delegation authorities, as appropriate. This year, there were no changes to Board Committee Delegations that impacted the CEO Delegation Resolution. Attachment 1 is the current CEO Delegation Resolution, EXEC 21-01, approved by the Board on June 16, 2021.

### **Strategic Plan**

This item supports the Organizational Excellence Goal of the CalPERS’ 2022-2027 Strategic Plan.

### **Background**

The Board Governance Policy (<https://www.calpers.ca.gov/docs/board-governance-policy.pdf>) reserves authority for the Board of Administration to approve Board Delegations (see page 8, section V.B.10). The Board of Administration has in turn delegated authority to the Board Governance Committee to “Conduct a biennial review of the delegation to the Chief Executive Officer, and update, as appropriate.” (Delegation No. BG-23-01, Item 6). The Board Governance Committee conducted its last review of the CEO Delegation Resolution in November 2024, and no changes were made.

**Analysis**

The ECRG team has reviewed the CEO Delegation Resolution in conjunction with the current changes made to the Risk and Audit Committee Delegation and the Investment Committee Delegation and recommends no revisions at this time.

**Budget and Fiscal Impacts**

Not applicable.

**Benefits and Risks**

The benefit of reviewing the CEO Delegation Resolution biennially is to continually align the CEO Delegation Resolution with Board Committee changes and CalPERS strategic direction.

**Attachments**

Attachment 1 –CEO Delegation Resolution EXEC 21-01

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