



December 9, 2015

To: Members of the Board of Retirement

From: George Wood, Chair,
Governance Committee

Subject: Summary of the December 9, 2015, Governance Committee Meeting

Governance Committee Chair George Wood called the December 9, 2015, Governance Committee Meeting to order at 1:09 p.m. Committee Members present were George Wood and Annette Cain-Darnes. Other Board members present were Tarrell Gamble, alternate Board member Dave Safer, and alternate Board member Darryl Walker. Staff present were Kathy Foster, Interim Chief Executive Officer; Joseph Fletcher, Chief Counsel; Lori Schnall, Associate Counsel; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; and Sandra Dueñas, Benefits Manager.

ACTION ITEMS

1. Review, Discussion and Possible Motion to Adopt Amendments to and renew the *Service Provider Policy*

- The Committee reviewed Staff's December 9, 2015, memo and its recommendation regarding the *Service Provider Policy*. Staff advised the Committee that the content of the Policy continues to meet the needs of ACERA and should be renewed, without revisions, as recommended by Staff. The Policy was last reviewed by the Board on December 19, 2013.
- Following discussion, Trustee Cain-Darnes moved and Trustee Amaral seconded a motion that the Governance Committee recommend to Board of Retirement that the Board affirm the *Service Provider Policy*, without revisions as recommended by Staff and the Committee. The motion was approved by a vote of 5 in favor (Amaral, Cain-Darnes, Safer, Walker, and Wood), 0 against, 0 abstaining.

2. Review, Discussion and Possible Motion to Adopt Amendments to and renew the *Senior Management Contingency Plan*

- The Committee reviewed Staff's December 9, 2015, memo and its recommendation regarding the *Senior Management Contingency Plan*. Staff advised the Committee that the content of the Plan continues to meet the needs of ACERA and should be renewed, without revisions, as recommended by Staff. The Plan was last reviewed by the Board on December 4, 2013.

- Following discussion on the Plan, Trustee Amaral moved and Trustee Cain-Darnes seconded a motion that the Governance Committee recommend to Board of Retirement that the Board affirm the *Senior Management Contingency Plan*, without revisions, as recommended by Staff. The motion was approved by a vote of 5 in favor (Amaral, Cain-Darnes, Safer, Walker, and Wood), 0 against, 0 abstaining.
- 3. Review, Discussion and Possible Motion to Adopt Amendments to and renew the *Chief Executive Officer Annual Performance Evaluation Policy***
- The Committee reviewed Staff's December 9, 2015, memo and its recommendation regarding the *Chief Executive Officer Annual Performance Evaluation Policy*. Staff advised the Committee that the content of the Policy continues to meet the needs of ACERA and should be renewed, with revisions, as recommended by Staff. The Policy was last reviewed by the Board on December 4, 2013.
 - Following discussion, Trustee Amaral moved and Trustee Cain-Darnes seconded a motion that the Governance Committee recommend to Board of Retirement that the Board affirm the *Chief Executive Officer Annual Performance Evaluation Policy*, with revisions, as recommended by Staff. The motion was approved by a vote of 5 in favor (Amaral, Cain-Darnes, Safer, Walker, and Wood), 0 against, 0 abstaining.
- 4. Review, Discussion and Possible Motion to Adopt Amendments to and renew the *Board Governance and Policy Development Process***
- The Committee reviewed Staff's December 9, 2015, memo and its recommendation regarding the *Board Governance and Policy Development Process*. Staff advised the Committee that the content of the Policy continues to meet the needs of ACERA and should be renewed, without revisions, as recommended by Staff. The Policy was last reviewed by the Board on December 4, 2013.
 - Following discussion, Trustee Cain-Darnes moved and Trustee Amaral seconded a motion that the Governance Committee recommend to Board of Retirement that the Board affirm the *Board Governance and Policy Development Process*, without revisions, as recommended by the Committee and Staff. The motion was approved by a vote of 6 in favor (Amaral, Cain-Darnes, Gamble, Safer, Walker, and Wood), 0 against, 0 abstaining.

INFORMATION ITEMS

- None

TRUSTEE / PUBLIC INPUT

- Trustee Cain-Darnes thanked Staff for their thorough review of Board policies and encouraged Staff to continue to look for efficiencies amongst policies whenever possible.

RECOMMENDATIONS

1. The Committee recommends, and I move, that the full Board affirm the *Service Provider Policy*, without revisions, as recommended by the Committee and Staff.
2. The Committee recommends, and I move, that the full Board affirm the *Senior Management Contingency Plan*, without revisions, as recommended by the Committee and Staff.
3. The Committee recommends, and I move, that the full Board affirm the *Chief Executive Officer Annual Performance Evaluation Policy*, with revisions, as recommended by the Committee and Staff.
4. The Committee recommends, and I move, that the full Board affirm the *Board Governance and Policy Development Process*, without revisions, as recommended by the Committee and Staff.

FUTURE DISCUSSION ITEMS

- *Fiduciary Counsel Policy*
- *ACERA Membership Policy*

ESTABLISHMENT OF NEXT MEETING DATE

- TBD

ADJOURNMENT

- The meeting adjourned at 1:19 p.m.