



MINUTES OF THE MAY 19, 2021 GOVERNANCE COMMITTEE MEETING
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

To: Members of the Board of Retirement
From: Ophelia Basgal, Governance Committee Chair
Date: May 19, 2021
Subject: Summary of the May 19, 2021, Governance Committee Meeting

Governance Committee Chair, Ophelia Basgal, called the May 19, 2021 meeting to order at 9:30 a.m. Committee Members present were Ophelia Basgal, Liz Koppenhaver, Jaime Godfrey, Henry Levy, and George Wood. Other Board members present were Keith Carson, Tarrell Gamble, Darryl Walker and Nancy Reilly. Senior staff present were David H. Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Betty Tse, Chief Investment Officer; Jeff Rieger, Chief Counsel; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Chief Technology Officer; Sandra Dueñas-Cuevas, Benefits Manager; and Jessica Huffman, Benefits Manager.

ACTION ITEMS

1. Review of the CEO Job Duties and Delegation of Authority Policy.

Chief Counsel Jeff Rieger presented the *CEO Job Duties and Delegation of Authority Policy*, spoke about the recommended revisions and answered questions from the trustees.

A motion was moved by Trustee Godfrey and seconded by Trustee Wood that the Governance Committee recommend to the Board that it make the revisions to the *CEO Job Duties and Delegation of Authority Policy* shown in the Governance Committee agenda packet. The motion was approved by a vote of 8 in favor (Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Walker, Wood), 0 against, 0 abstaining.

2. Review of the Emergency CEO Succession Policy.

Chief Counsel Jeff Rieger presented the *Emergency CEO Succession Policy*, spoke about the recommended revisions and answered questions from the trustees.

A motion was moved by Trustee Godfrey and seconded by Trustee Wood that the Governance Committee recommend to the Board that it: (1) make the revisions to the *CEO Succession Policy* shown in the Governance Committee agenda packet, and (2) remove the word "Emergency" from the title of the Policy (and references to that title within the Policy). The motion was approved by a vote of 8 in favor (Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Walker, Wood), 0 against, 0 abstaining.

3. Review of the CEO Evaluation Policy.

Chief Counsel Jeff Rieger presented the *CEO Evaluation Policy*, spoke about the recommended revisions and answered questions from the trustees.

A motion was moved by Trustee Carson and seconded by Trustee Walker that the Governance Committee recommend to the Board that it make the revisions to the *CEO Evaluation Policy* shown in the Governance Committee agenda packet. The motion was approved by a vote of 8 in favor (Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Walker, Wood), 0 against, 0 abstaining.

INFORMATION ITEMS

None

TRUSTEE / PUBLIC INPUT

There was a question from Trustee Walker regarding whether a potential diversity policy, or position on staff, would be under the jurisdiction of the Governance Committee. CEO David Nelsen stated that such a policy or position would likely fall under the Governance Committee or Operations Committee and briefly answered follow up questions from Trustee Walker.

ESTABLISHMENT OF NEXT MEETING DATE

TBD

ADJOURNMENT

The meeting adjourned at 10:30 a.m.