



STANISLAUS COUNTY
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June 6, 2013

NOTICE OF PUBLIC MEETING

To: Internal Governance Committee:
Maria De Anda, Chair
Joan Clendenin, Trustee
Donna Riley, Trustee

From: Rick Santos, Executive Director

SUBJECT: StanCERA INTERNAL GOVERNANCE COMMITTEE

The Internal Governance Committee will meet at 1:00 p.m., Wednesday,
June 12, 2013.

The Committee will meet in the Conference Room at StanCERA's Office, located at
832 12th Street, Suite 600, 6th Floor, Modesto.

AGENDA

1. Discussion And Action Regarding Recommendation To The Full Board For Continuing
Education Requirements [View](#)



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**For the Retirement Board meeting
Held on June 12, 2013**

TO: Internal Governance Committee
Chair Maria DeAnda, Donna Riley, Joan Clendenin

FROM: Rick Santos, Executive Director

I. SUBJECT:

- a. Continuing education requirement regarding attendance of State Association of County Retirement Systems (SACRS) semi-annual conference
- b. Mandatory events for new Trustees

II. ITEM TYPE: Discussion and action regarding recommendation to the full Board

III. STAFF RECOMMENDATION: None

IV. ANALYSIS: Recently, Trustee Riley questioned the efficacy of StanCERA's Bylaw requirement that Trustees attend at least two SACRS conferences within their 3-year term. Specifically, Article 14.3.A states:

"A Retirement Board member must attend at least two State Association of County Retirement Systems (SACRS) meetings during the member's 3 year term;"

The discussion today is a necessary part of the governance process, since Article 14.2 states:

"It is the Retirement Board's intent to further educate themselves and staff through a review of information attained at continuing educational seminars and conferences, and also establish an attendance list of worthwhile continuing education sponsors"

Staff is not making any specific recommendation today, since this item is directed more towards Board member participation at SACRS events. However, staff has put together a list of considerations that may guide today's discussion.

1. *StanCERA's mission and vision statements* – Does the event facilitate the Organization's mission and vision statements?
 - a. Mission: StanCERA secures and manages investment funds to provide benefits to its members.
 - b. Vision: Ensuring tomorrow's benefits through prudent management.
2. *Education* – A major intent of Article 14 is continuing education. As a result, a good starting point is to decide whether the event in question offers the types of educational opportunities that facilitate the Organization's ability to meet its obligations and manage risk in a prudent manner.

3. *Networking Opportunities* – SACRS may be the foremost venue for Trustee participation and attendance. As a result, this may be an efficient way to stay informed on the issues facing Trustees of other retirement systems
4. *Alternatives* – Are there alternative events that offer greater educational value in terms of costs and benefits? Costs may not only include money but time as well. Trustees are very busy and need to be judicious about how they allocate their time.

Events required of new Trustees

The other topic up for discussion is whether there are specific events or seminars that should be required of new Trustees. CALAPRS does offer several educational programs for Trustees that may satisfy the Committee which then could be included in our Bylaws.

1. Trustee Roundtable Discussions
2. Overview course in Retirement Plan Administration
3. Intermediate and Advanced courses in Retirement Plan Administration

There are of course many other events and seminars that are more technical in nature but do a good job illuminating some of the contemporary and economic issues facing public defined benefit plans today. After discussion, input and direction from the Committee, staff can compile a list of recommended events if the Committee so wishes.

- V. RISK: None
- VI. STRATEGIC PLAN: Goal 3, Strategy A: Board Leadership. Maintain excellence in governance through orientation of new members and high-quality educational activities for Board members
- VII. BUDGET IMPACT: Uncertain but assumed to be minimal; The elimination of the attendance requirement of this event may lower travel and event costs, but the addition of other event requirements would most likely mitigate those savings



Rick Santos, Executive Director



Kathy Herman, Operations Manager