

## DISCUSSION DOCUMENT for GOVERNANCE COMMITTEE July 14, 2011 MEETING

### State Compensation Insurance Fund **Board & Committee Meeting Schedule and Location for 2012** *Governance Committee Agenda Item 7*

#### **Current Schedule**

Since November 2008 when the Board of State Fund was expanded to include eleven voting members, the State Fund Board and Committees have six standing regular meetings every other month (January, March, May, July, September and November) with a Strategic Planning meeting in the Fall. The Strategic Planning meeting has either been a stand-alone meeting or combined with a regular meeting. This schedule does not reflect special meetings that may be called upon proper notice. The standing meeting days and times for open and closed sessions are:

Audit:	Thursdays	8:00 a.m. - 10:00 a.m.
Governance:	Thursdays	10:00 a.m. - 12:00 noon
Investment:	Thursdays	12:00 noon - 2:00 p.m.
Board:	Thursdays	2:00 p.m. - 6:00 p.m. (or longer if necessary) and
	Fridays	8:30 a.m. - 2:00 p.m. (longer or shorter as appropriate)

#### **Current Location**

The locations vary based on availability of space. On occasion the Board, Executives and staff have had to coordinate 2 or 3 different locations for one aggregate Board and Committee meeting. This causes disruption of the Board's business and the additional preparation at multiple locations places a strain on staff and increases costs. The Board has requested staff to have the meeting in one location that is most efficient for their attendance and the conduct of State Fund's business affairs.

#### **2012 Schedule Recommendation**

It is recommended that the Board and Committee meetings be held once a quarter with the Strategic Planning meeting continuing in the Fall. Going to 4 regular Committee and Board meetings will have the following benefits:

1. The Board may focus on more strategic as opposed to operational matters
2. Board direction and action items to Executives and staff can be reported more effectively
3. Executive and staff will be able to provide better information for the Board
4. Quarterly and year end financials will be presented timely
5. Opportunity for cost savings on travel expense, facility fees, and food & beverage expense

Regular meetings to be held within the second month after the close of year-end or quarter as follows:

- February 2012
- May 2012
- August 2012 (Strategic Meeting added to the regular meeting)
- November 2012

### **Days and Times**

Committees:	Thursdays	8:00 a.m. - 2:00 p.m.
Board:	Thursdays	2:00 p.m. - 6:30 p.m.
	Fridays	8:30 a.m. - 2:00 p.m.

### **Location**

- *333 Bush Street, 7<sup>th</sup> Floor, San Francisco, CA*

The San Francisco State Fund office location will accommodate open and closed Board meetings. This will provide cost savings and allow for more efficient and effective Committee and Board meetings. CHP security will continue to be retained.

### **Discussion Items and Decision Points**

1. Regular Board and Committee Meetings moving from 6 to 4 times a year
2. Monthly Schedule as proposed (February, May, August, November)
3. Dates as proposed (Thursday and Friday)
4. Allotment of Time for each Committee (2 hours) and Board meeting (10 hours)
5. Strategic meeting added to the August meeting or scheduled as a stand-alone meeting

### **Action Item**

The State Fund By-Laws will need to be amended to accommodate changes in the Committee or Board schedules. This can be accomplished at the September 2011 Board meeting.