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Date: August 31, 2009

AGENDA ITEM - 24

TO: MEMBERS OF THE BOARD OF DIRECTORS

FROM: JAN FRANK and TERESA SMILEY

I. SUBJECT: STATE FUND BOARD STRATEGIC MEETING

II. INFORMATION *UPDATE*

III. ANALYSIS

Attached please find the draft of the meeting objectives and agenda that has been modified based on the Governance Committee recommendations from their August 25, 2009 meeting.

The Governance Committee will present the meeting objectives and agenda to the full Board at their *September 11, 2009 Open Session* with recommendation changes (if any) from the Governance Committee meeting of the day before.

Jan Frank, President & CEO

Teresa Smiley, Executive Consultant

Attachment

BOARD OF DIRECTORS (OPEN)

AGENDA ITEM 24

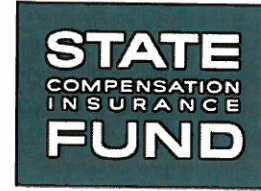
ATTACHMENT 24-I

BOARD STRATEGIC MEETING AGENDA and PLANS

PRESENTED BY: Sheryl Chalupa, Teresa Smiley

September 11, 2009

September 11, 2009



To: State Fund Board of Directors
State Fund Executive Committee

From: Jeanne Cain
Jan Frank

Re: Strategic Planning Session
October 19 – 21, 2009

We are looking forward to our upcoming joint strategic planning session with the State Fund's Board of Directors and Executive Committee members in attendance. The objectives of this meeting are as follows:

- State Fund's Board of Directors and its Executive Committee will develop a clear understanding of their respective roles in the strategic planning process and its execution.
- State Fund's Board of Directors and its Executive Committee will partner in the development of a strategic plan. Discussion of the plan will include vision, mission, values, and strategic direction and contingencies. Key performance metrics will be identified to aid in assessing organizational progress against the plan.
- Following the meeting, the Executive Committee will be responsible for finalizing the plan with functional deliverables required to successfully execute against the plan deliverables.
- All meeting attendees will participate fully in group discussions, sharing their functional expertise and business acumen to contribute to the development of the strategic plan.
- The collective understanding of State Fund and its business environment and challenges will be enhanced by group discussion and information exchange.

We have provided direction to the executive committee to develop a "preliminary strategic plan" that includes SWOT analysis, assumptions and contingencies to use as a basis for the group's strategic discussion; with the understanding that our joint session will be used to obtain collective input and feedback. The strategic plan won't be finalized until we have the benefit of obtaining everyone's input based on their areas of expertise.

The agenda for the meeting is outlined below. Additional details on meeting logistics and pre-reads will be distributed well in advance of the meeting.

We look forward to a meaningful and productive strategic planning session.

**Board of Directors/Executive Committee Strategy Meeting
 October 19 – 21, 2009
 Proposed Agenda**

Time	Topic	Discussion Leader	Participants
Monday, October 19th			
2:00 p.m. – 2:45 p.m.	Welcome Role of the Board in Strategic Planning Review of Agenda and Expected Outcomes – gain agreement and consensus	Jeanne Cain	BOD
2:45 p.m. – 3:30 p.m.	Role of the Board/Role of the EC in Strategic Planning Review of Agenda and Expected Outcomes	Jeanne Cain Jan Frank	BOD & EC
3:30 p.m. – 3:45 p.m.	History of the State Fund as it informs our strategy discussion (will also be a pre-read)	Group discussion	BOD & EC
3:45 p.m. – 4:15 p.m.	Review of Current State Fund Mission/Vision/Values/State Fund Constitutional Mandate	Group discussion	BOD & EC
4:15 p.m. – 6:30 p.m.	State Fund Current State Analysis (to include SWOT); pre-work to be completed by EC	Group discussion	BOD & EC
7:00 p.m.	Dinner	Dinner speaker- View of the State Fund from a broker perspective	BOD & EC

Time	Topic	Discussion Leader	Participants
Tuesday, October 20th			
8:30 a.m. – 10:00 a.m.	State Fund – current state analysis, to include SWOT analysis (cont).	Group discussion	BOD & EC
10:00 a.m. – 11:30 a.m.	State Fund Strategy	Group Discussion	BOD & EC
11:30 a.m. – 12:30 p.m.	Lunch	Group	BOD & EC
12:30 p.m. – 3:00 p.m.	Contingency plans to deal with weaknesses and threats	Group discussion	BOD & EC
3:00 p.m. – 6:00 p.m.	Pulling it all together: Consensus on key metrics and deliverables		BOD & EC
7:00 p.m.	Dinner		BOD & EC
Wednesday, October 21st			
8:30 a.m. – 10:30 a.m.	Visioning – brainstorming the future, plans to explore strengths and opportunities. What will State Fund look like in 5 – 10 years?	Group Discussion	BOD & EC
10:30 a.m. – 11:30 a.m.	Wrap Up and Next Steps	Jeanne Cain Jan Frank	BOD & EC