

Governance & Policy Review Committee Charter

PURPOSE

The Governance & Policy Review Committee (“Committee”) will assist the State Investment Board (SIB) to fulfill its responsibilities regarding matters that relate to governing the SIB, policies, and identifying and making recommendations to the SIB.

KEY RESPONSIBILITIES

The Committee shall perform all duties as requested or required by the SIB. The Governance & Policy Review Committee will specifically be responsible for the following duties and responsibilities:

1. Advise the SIB about operational strategies relevant to the SIB’s governance manual to strengthen the SIB and empower the Board members to meet its obligations related to sound governance principles and abide by the agency’s mission.
2. Advise the SIB about strategies that strive to increase the individual Board member effectiveness and their abilities to work collaboratively with their peers.
3. Review and make recommendations for policies for the governance manual that reflect best practices for overall good governance.
4. As directed by the board, review specific governance concerns, and make recommendations for improvement.
5. Request Retirement and Investment Office staff for specific topics for training and education for Board members. Make recommendations regarding an orientation process for newly appointed SIB members.

GOVERNANCE & POLICY REVIEW COMMITTEE COMPOSITION AND TERM LIMITS

The Governance & Policy Review Committee shall be composed of at least three members. They will be nominated and approved by a majority vote of the SIB. This is a standing committee with no term limits. The Executive Director will be responsible for meeting preparation.

MEETINGS

The Governance & Policy Review Committee will meet quarterly and hold additional meetings as needed to fulfill its responsibilities as described in this Committee Charter and as called by the Governance Committee Chair.

AUTHORIZATION AND LIMITATIONS OF POWER

The Governance & Policy Review Committee is established by the SIB governance manual and has no power or authority to act on behalf of the full board. The Governance & Policy Review Committee will abide by the provisions in the governance manual that pertain to the meetings and actions of the Board.

Date Governance and Policy Review Committee Charter Adopted and Approved: February 25, 2022