

Governance & Policy Review Committee Charter

PURPOSE

The Governance & Policy Review Committee (“Committee”) will assist the Teachers’ Fund for Retirement Board (TFFR) to fulfill its responsibilities regarding matters that relate to governing the TFFR program, policies, and identifying and making recommendations to the TFFR Board.

KEY RESPONSIBILITIES

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

1. Advise the TFFR Board about operational strategies relevant to TFFR’s governance manual to strengthen the TFFR program and empower Board members to meet their obligations related to sound governance principles and abide by the agency’s mission.
2. Advise the TFFR Board 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 topic training and education for Board members. Make recommendations regarding an orientation process for newly appointed TFFR Board members.

GOVERNANCE COMMITTEE COMPOSITION AND TERM LIMITS

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

MEETINGS

The Governance 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. The Governance Committee will elect a Chair and Vice Chair at the first meeting following the July TFFR Board meeting every year or when a vacancy in either position occurs.

AUTHORIZATION AND LIMITATIONS OF POWER

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