



Board of Administration

Agenda Item 5d

November 20, 2024

Item Name: Biennial Review of CEO Delegation Resolution

Program: Administration

Item Type: Action Consent

Recommendation

The Enterprise Compliance, Risk & Governance Office (ECRG) recommends approval of the Chief Executive Officer (CEO) Delegation Resolution, without changes.

Executive Summary

The Board Governance Committee Delegation Resolution requires the Board of Administration to “Conduct a biennial review of the delegation to the Chief Executive Officer, and update, as appropriate.” This review of the CEO Delegation Resolution follows the biennial Board Committee Delegation review process where each Board Committee reviews and makes changes to the Committee delegation authorities, as appropriate. This year, there were no changes to Board Committee Delegations that impact the CEO Delegation Resolution. Attachment 1 is the current CEO Delegation Resolution, EXEC 21-01, approved by the Board on June 16, 2021.

Strategic Plan

This item supports the Organizational Excellence Goal of the CalPERS’ 2022-2027 Strategic Plan.

Background

The Board Governance Policy (<https://www.calpers.ca.gov/docs/board-governance-policy.pdf>) reserves authority for the Board of Administration to approve Board Delegations (see page 8, section V.B.10). The Board of Administration has in turn delegated authority to the Board Governance Committee to “Conduct a biennial review of the delegation to the Chief Executive Officer, and update, as appropriate.” (Delegation No. BG-20-01, Item 6). The Board Governance Committee conducted its last review of the CEO Delegation Resolution in November 2022, and no changes were made. Since there is not a Board Governance Committee meeting scheduled for the remainder of 2024, the CEO Delegation Resolution agenda item is being presented to the full Board of Administration for approval.

Analysis

The ECRG team has reviewed the CEO Delegation Resolution and recommends no revisions at this time.

Budget and Fiscal Impacts

Not applicable.

Benefits and Risks

The benefit of reviewing the CEO Delegation Resolution biennially is to continually align the CEO Delegation Resolution with Board Committee changes and CalPERS strategic direction.

Attachments

Attachment 1 –CEO Delegation Resolution EXEC 21-01

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