



Discussion: Board Preferences for Governance Education Session

Meeting of the TMRS Board of Trustees

June 29, 2018



Agenda

- Overview of PRB Requirements for Governance Education Courses
- Suggested Outline for TMRS Governance Education Session
- Discussion: Board Perspectives / Preferences

PRB Requirements for Governance Education Courses

- Explain the structure, manner, and processes through which a board exercises authority
- Provide an overview of the types of plan professionals with whom trustees will interact, including the board actuary, investment consultants, legal counsel, and auditors.
 - Trustee appointments, terms, and qualifications
 - Role and responsibilities of board
 - Laws and rules governing the system
 - Board bylaws, policies, processes, and procedures
 - Best practices for pension board governance
 - Roles and responsibilities of key service providers
 - Delegation of responsibilities while retaining appropriate oversight
 - Strategic planning

Suggested Outline for TMRS Governance Education Session

- What is Governance?
- Governance Best Practice Principles
- Research Review: The Impact of Good Governance
- Role of the Board and its Evolution
 - History of Boards in General and Their Evolution through Time
 - Governance and Management; Differences and Interlinkages
 - Composition of the TMRS Board and Public Pension Fund Boards Generally
 - The Role of the TMRS Board
- Common Challenges and Trends in Today's Governance Environment
- Wrap Up and Open Discussion

Suggested Outline as Designed: 1-Hour Interactive Session | Satisfies PRB requirements

Board Perspectives / Preferences

- What is the Board's reaction to the suggested outline as presented?
- What additional content would the Board like to hear about or discuss as part of its Education Session?
- If there were only three areas that the Board could choose to hear about / discuss, what would take priority?
- Any other comments?





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THANK YOU FOR
YOUR TIME!

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