Continuance of Governance Discussion: Governance Policy Manual

TMRS Board of Trustees Meeting

Presented in Connection with TMRS Strategic Plan Goal 3

February 13-14, 2020
Recap of Board-Directed Approach to Creating a TMRS Governance Policy Manual

- Organized efforts in phases (Groups 1, 2, 3) to align with priorities
- Group 1 policies include:
  - Bylaws
  - Administrative Governance Policy
  - Board and Board Members Roles and Responsibilities
  - Executive Director Responsibilities
  - Actuarial Funding and Other Policies
- Some policies have already been updated\(^1\), or are in the process of being updated\(^2\) or developed\(^3\)
  1. Actuarial Funding Policy (December 2019), 2. IPS  3. Board Telephone Conference Policy

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\(^1\) Actuarial Funding Policy (December 2019), \(^2\) IPS  \(^3\) Board Telephone Conference Policy
Discussion Focus:

Revised Bylaws and Related Documents

Bylaws (Attach. 2 and 3)

Board and Board Members Roles and Responsibilities Policy (Attach. 4)

Board Administrative Governance Policy (Attach. 5)
Approach Undertaken by Staff/Mosaic

- Determine/suggest policy positions to incorporate within Bylaws
- Determine/suggest approach for remaining provisions that do not rise to a policy level
- Update Executive Director Role and Responsibilities
- Develop Provisions for Protection of Trustees, Officers, and Employees

Update, Streamline, and Harmonize

Board Review in February 2020

Revised Bylaws
Types of Revisions Made to Bylaws

- Clarified and expanded on existing concepts
- Restructured existing formatting
- Included references to other governance documents
- Merged Roles and Responsibilities Policy
  - Reorganized into major areas of Board oversight
  - Moved Board responsibilities as applicable
  - Created new “Responsibilities of Individual Board Members” section
- Added a provision for Tele/Video Conference
- Revised Board Committees to add standing committees
- Revised Executive Director responsibilities
- Added new provisions for the protection of Trustees, officers, and employees
Requested Board Input and Recommendations

1. Provide feedback on Revised Bylaws (Attachment 2 and 3)
2. Eliminate stand-alone Roles Policy (Attachment 4)
3. Eliminate stand-alone Administrative Policy (Attachment 5) and authorize Executive Director and Chairman to address remaining procedural details
4. Other comments?
Next Steps

- **Incorporate Input**: Staff and Mosaic will incorporate Board input and direction.

- **2nd Reading**: Revised Bylaws will be brought to the Board at a subsequent meeting for a second-reading and possible approval.

- **Additional Changes**: Additional changes may be needed as we continue to work to develop the Board Policy Manual. We will note when that occurs.
Open Discussion
## Common Elements of Bylaws

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