

OPERATIONS COMMITTEE

- 2. Review the proposed Resolution Adopting Governance Principles, make changes as deemed necessary, and recommend to the Board a draft resolution for consideration.

CEO Vince Brown introduced item.

Counsel Blakeboro addressed issues raised by the Committee.

MOTION: Recommend that the Board adopt the proposed Resolution Adopting Governance Principles with change to reference to Charters in #7 as being consistent with current Board of Retirement By-Laws, Policies, and Procedures.

James/Rotella Approved by unanimous voice vote by all present.
Yes: Cholmondeley, James,
Rotella

- 3. Receive the information provided in this report as background for the development of a revised Interest Crediting and Undesignated Earnings Policy.

Assistant CEO Lila Deeds introduced item.

Counsel Blakeboro and Vince Brown addressed issues raised by the Committee.

Item continued until next regular Operations Committee meeting to include Board Actuary and Fiduciary Counsel.

NO ACTION TAKEN

- 4. Establish the CEO's Performance Goals and Objectives for 2010-2011 and recommend that the Board of Retirement approve them.

Vince Brown introduced item and addressed issues raised by the Committee.

Counsel Blakeboro addressed issues raised by the Committee.

MOTION: Direct CEO to put together a list of accomplishments, have staff bring the CEO Annual Performance Evaluation to the Board at the next regular meeting to be completed and returned to Committee Chair and distribute survey to staff with instructions to forward responses to Trustee James.

James/Rotella Approved by unanimous voice vote by all present.
Yes: Cholmondeley, James,
Rotella

The meeting adjourned at 11:29 a.m.

ATTEST:

Clerk

Chair