

# Board Smart

## Board Smart 2.0 New Organization of Curriculum



### 21<sup>st</sup> Century Uncertainties

- The State of Public Pensions (Economic Stability/Funded Status)
- Importance of Public Pension Benefits (Benefits to Retirees and the Broader Economy)
- Importance of Balance (Intergenerational Fairness, Diversity, Participation)
- Key Differences Between Defined Benefit and Defined Contribution Plans
- The Cyber Threat: What Board Members Should Know

### Purpose/Vital Functions

#### Essential

- Annual Required Contribution Basics
- Expected Rate of Return Basics
- Financial Management Essentials
- Actuarial Basics for Defined Benefit Plans
- Pension Plan Funding and the Actuarial Processes – *In development*
- Pension Accounting – *In development*
- The Role of the Custodian – *In development*

#### Advanced

- Differences Between the US and Canadian Models
- Public Pension Governance Structures
- Operating the Public Sector Fishbowl

- Corporate Governance and Proxy Voting – An Overview
- The Basics of Private Equity Investing and Costs
- Corporate Governance in the US

### **Fiduciary Duties**

- The Prudent Fiduciary
- Fiduciary Fundamentals
- The Role of the Fiduciary Board
- Powers of the Fiduciary Board

### **Conduct Business**

- Ethics, Code of Conduct, Conflicts of Interest
- Governance Policies
- Enterprise Governance
- Choosing the Right Leadership (Hiring and Succession Planning for the CEO/CIO)
- Evaluating the Executive Director
- The Roles of Chair and Vice Chairs
- The Roles of Committees
- Board Self-Evaluation
- Stakeholder Engagement
- Conducting the Business of the Board – Webinar
- Board Use of Third-Party Service Providers – *In development*
- Optimizing the Use of the Board Portal – *In development*

### **Set Then Delegate**

- The Board’s Focus on Strategy
- Investment Beliefs
- Setting the Course (Asset Management Basics)
- Set Direction, Then Prudently Delegate – Webinar
- The Role of the Executive and Staff – *In development*

### **Approve Decisions**

- Approve Key Decisions

### **Oversee Execution**

- Insight Not Overload
- Risk Series
  - A Primer on Performance and Risk – Part 1
  - Performance and Risk – Part 2
  - Risk Appetite and Risk Tolerance – Part 3
  - The Role of the Board in Oversight of Performance and Risk – Part 4
- Understanding Investment Risk
- Peer Benchmarking
- Overseeing the Course
- Overseeing Investment Operations

### **Verify Then Trust**

- *In development*