

Board Smart

An Enterprise Governance eLearning Resource 2.0

Board Smart helps public retirement boards prudently exercise the powers reserved:



Specifically designed for public pension trustees and executives



Configured specifically for your system and individualized for each user



Earn **continuing education credits** with tracking and reporting



Created by experts who understand the unique issues faced by public plans

Board Smart can also provide tailored support:



Curate your system's existing orientation and education materials



Develop custom Talks and onboarding programs

WWW.BOARDSMART.COM

Board Smart is an on-line enterprise governance resource designed to help trustees and executives improve overall system performance. Our comprehensive learning system can be customized both to the system and the individual.

Our Vision

Contribute to the sustainability of public retirement systems by providing a framework for effective enterprise governance.



The Need

The role of trustees and executives of a public retirement system is demanding because systems operate in a rapidly changing, highly uncertain environment. New trustees must face highly complex issues and steep learning curves with no grace periods. Stakeholders need assurance that lay boards are equipped and qualified to manage pension plans that affect millions of people and billions of dollars. A shared understanding of what constitutes good governance is important for both trustees and executives. Effective governance fosters enhanced performance, but – to date – a comprehensive governance framework has been missing.

The Board Smart® Solution

Board Smart delivers what every public pension trustee needs to know and ask about enterprise governance of a public retirement system and the powers reserved specifically for the board. With a series of short (20 minute) expert Talks, repository of resources, and peer benchmarking, the Board Smart system is designed to engage trustees and executives in a continuing dialogue about the key governance issues facing public retirement systems in general and your system specifically.

Our curriculum is developed and delivered by highly qualified, nationally recognized subject matter experts with deep knowledge and a range of expertise. Board Smart is tailored to your system's needs and learning plans can be individualized for each trustee and executive. Board Smart is designed to complement your system's existing onboarding process. We also curate and incorporate all sources of continuing education, such as your in-house programs as well as conferences and third-party webinars.

What We Offer

Board Smart is a subscription service. Subscribers receive access to view online educational materials, earn continuing education (CE) credits through curated materials, and can explore additional resources. We work with each system to customize a CE plan, we track progress, and we provide detailed quarterly CE reports. Subscribers also have exclusive access to additional content and once a year we offer system subscribers the opportunity to engage in a Board Smart Dialogue. As an additional service, we offer further system configuration.

The Board Smart® Learning System

Studies show that effective enterprise governance can improve pension fund performance by 1-3% annually.¹

Board Smart is designed to quickly get trustees up to speed and collaborating with each other and executives by focusing on the key dimensions of enterprise governance.

Board Smart helps trustees to quickly understand:

- The challenges facing public retirement systems in the 1st century
- The importance of public retirement systems for public employees, public employers, and the general public
- Their fiduciary duty and potential for conflicts of interest
- Vital functions the system performs and how well they are functioning
- Powers reserved exclusively for the board
- Relationships between each other, the executives, and third parties

¹ "How much is good governance worth?" Chapter 19, Keith Ambachtsheer(2007). *Pension Revolution*. Wiley. Ammann, Manuel, and Christian Ehmann(2014)"Is Governance related to Investment Performance and Asset Allocation? Empirical Evidence from Swiss Pension Funds." *University of St. Gallen Working Paper Journal of Asset Management* (2008), "Best-Practice Pension Fund Governance" Gordon Clark and Roger Urwin. Boston College 2019, Center for Retirement Research, *Does Public Pension Board Composition Impact Returns?*, Jean-Pierre Aubry and Caroline V. Crawford.

Board Smart Subscription Features

For your system:

- **Individualized Continuing Education (CE) Plans**
We work with the system's executive team to develop individualized CE plans that includes Board Smart materials, system-specific materials, external resources, etc. The CE plan includes learning goals and objectives, suggested timeline, tracking capability, and quarterly reporting that shows the progress of individuals and your system as a whole.
- **Curation of System Specific Materials**
Board Smart will curate your system specific materials, so your executives and trustees have access to everything they need in one place and available on demand online.
- **InGov® Benchmarking / GEM Reports**
All system subscribers complete an InGov® profile that captures 300 points of comparison. Subscribers have access to benchmark to participating systems. Click [here](#) for an example of an InGov® report.
- **Annual Live Board Smart Dialogue**
Each year Board Smart will conduct a live, interactive dialogue between our faculty experts and your trustees. We bring these substantive conversations to a Board session and delve into important governance issues of particular interest to your system.
- **One Administrator Seat**
Each system is provided an additional seat, free of charge, for an Administrator who works with Board Smart to manage the account.
- **Technical Support**
We provide regular technical support for systems to set up new users, address any issues, provide additional information, and help you make the most of the subscription.

For each User:

- **Personal User Credentials**
Each user receives user credentials and a welcome packet with login and navigation instructions.
- **Orientation**
We hold a 30-minute group orientation. New users are encouraged to attend for an overview of the enterprise governance framework.
- **Expert Talks**
Access to a full curriculum of over 40 Talks is available to all users. Each talk includes a 20-minute video, a downloadable transcript, author bio and background, additional references and resources, and a system self-assessment. Each Talk equals 30 minutes of CE credit.
- **Individual Progress Tracking**
A badge is provided each time a subscriber completes a Talk. Individual subscribers can track their CE progress through the Board Smart system.
- **Technical Support**
Board Smart provides one-on-one technical assistance for executives and trustees as needed.

For further information, please contact:

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