



# Investment Committee

## Item Number 9 – Open Session

**Subject:** Committee Work Plan Input for Fiscal Year 2023-24

**Presenter(s):** Chairperson

**Item Type:** Information

**Date & Time:** May 4, 2023 – 10 minutes

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**Attachment(s):** Attachment 1 – Draft Work Plan

**PowerPoint(s):** None

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### Item Purpose

The development of the Investment Committee Work Plan and setting annual objectives/projects is covered by the Teachers’ Retirement [Board Governance Manual](#), starting on page 16.

### Recommendation

The Investment Committee Chair and Vice Chair, as well as the Chief Investment Officer recommend the Committee approve the proposed Work Plan and allow the Chair to present these projects listed below and the Investment Committee FY 2023-24 Work Plan document at the July Retirement Board meeting.

July 2023	Jan 2024	June 2024
Transition to a Net Zero GHG portfolio by 2050 or sooner		
<i>Proposed:</i> <u>Investment Industry - Diversity, Equity, and Inclusion best practices</u>		

### Executive Summary

At the July Retirement Board meeting, the Investment Committee Chair will present the FY 2023-24 Investment Committee Work Plan for its formal adoption. The Plan includes all major agenda items across the respective Investment Committee meetings. These items include policies to revise, performances to monitor and major objectives to accomplish. This item is to decide the specific projects the Committee wants to devote additional time and attention.

**Background**

With the new Retirement Board schedule, we have developed a consistent Investment Committee meeting rhythm:

July	Business Plans Investment Policy Revision
September	Semi-Annual Investment Performance Reports
November	Costs Reports and Work-Plan Project
January	Work Plan Project
March	Semi-Annual Investment Performance
May	Net Zero Update and Actions

In the forward Fiscal Year, the Investment Committee will continue to focus on Net Zero, implementing the Collaborative Model, as well as overseeing and monitoring the overall investment portfolio and staff. Time and attention are precious resources in this complex fast paced investment environment. So, there is a limit on the number and depth of additional projects. Beyond the core focus on Net Zero, there is the opportunity for the Committee to study best practices within the investment industry on Diversity, Equity, and Inclusion.

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Board Policy Linkage: [CalSTRS Investment Policy and Management Plan](#)