



Regular Meeting

Item Number 4 – Open Session

Subject: Review Board Priorities for FY 23/24

Presenter(s): Amy McDuffee, Mosaic Governance Advisors, LLC / Cassandra Lichnock, CalSTRS CEO

Item Type: Information

Date & Time: March 1, 2023 – 10 minutes

Attachment(s): Board Strategic Plan Priorities Determined for the FY 22/23 Board and Committee Workplans

PowerPoint(s): None

PURPOSE

The purpose of this item is to review and provide direction on the slate of board priorities for FY 23/24 arising from the *2022-25 Strategic Plan*. Outcomes from the discussion will inform the development of FY 23/24 board and committee workplans.

DISCUSSION/SUMMARY

At the April 2022 board offsite, the board engaged in a planning discussion to set a slate of priorities from the newly adopted *2022-25 CalSTRS Strategic Plan*. The discussion was undertaken to create better linkage between the *Strategic Plan* and the board and committee workplans. Board and committee workplans serve as the basis for creating individual board and committee meeting agendas.

It was agreed at the time that having the board review these priorities annually would not only serve as a helpful point of board communication but also continue to create tight alignment in how the board was spending its time.

The process for developing the FY 23/24 board and committee workplans has begun. Since the *Strategic Plan* objectives are multi-year objectives, it is not anticipated that the board's priorities would or should change frequently. It would be helpful to incorporate the board's current view in the board and committee workplan development process.

Key discussion question: Should the six *Strategic Plan* objectives that are earmarked as “leadership priorities” for FY 22/23 continue as leadership priorities in FY 23/24?

BACKGROUND

Attachment 1 presents the slate of priorities set by the board in April 2022 for FY 22/23. Items marked as “leadership priority” reflect areas where the board wanted to exercise its leadership role, in collaboration with executive staff, to advance a particular objective. The slate of leadership priorities consisted of the following six *Strategic Plan* objectives:

- Goal 1. Objective C. Execute the CalSTRS Collaborative Model 2.0 phrase of the continuum.
- Goal 1. Objective D. Grow strategic relationships with policymakers, stakeholders, and partner organizations.
- Goal 1. Objective E. Enhance how risks are defined, viewed, and managed.
- Goal 2. Objective B. Grow capabilities and culture to support a strategic and innovation mindset.
- Goal 3. Objective A. Shape a resilient, sustainable, blended workforce that reflects fully integrated diversity, equity, and inclusion practices.
- Goal 3. Objective D. Strengthen preparedness capabilities to address change and disruptions.

Importantly, these six objectives were selected as consensus areas where future board meeting time was needed to timely involve the board in direction setting. The types of discussion envisioned for priority objectives included the board or a board committee, if appropriate, receiving and discussing education and information, engaging with staff and consultants, and setting direction, definitions, or principles that would be important to the implementation of the objective. These are all board activities that typically take more time than receiving an oversight update.

The consensus slate of board priorities has functioned as an important tie-in to developing the FY 22/23 board and committee workplans. It was also a key consideration in board and committee meeting scheduling to ensure that agendas were constructed in a manner that aligned with and enabled fulfillment of board priorities.