

RESOLUTION  
OF THE  
TEACHERS' RETIREMENT BOARD

SUBJECT: Executive Compensation

RESOLUTION NO. \_\_

WHEREAS, the Teachers' Retirement Board sets the compensation for the Chief Executive Officer pursuant to Education Code section 22212.5; and

WHEREAS, the Teachers' Retirement Board has found that the fair and just compensation of the System's Chief Executive Officer is critical to the performance of the overall System, the achievement of its strategic plan, and the prompt delivery of services to its members; and

WHEREAS, on October 6, 2022, the Teachers' Retirement Board conducted an annual evaluation of the performance of the Chief Executive Officer based upon approved criteria and Board policy; therefore, be it

RESOLVED, that the Teachers' Retirement Board, in recognition of the Chief Executive Officer's accomplishments during the 2021-22 fiscal year, approved a pay incentive of \$407,885 to the Chief Executive Officer effective the date of this resolution.

Adopted by:  
Teachers' Retirement Board

on November 2, 2022

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Harry M Keiley, Chairperson

Reviewed by:

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Brian J. Bartow  
General Counsel