



# Board Governance Committee

## Item Number 2 – Open Session

**Subject:** Approval of Minutes of the January 27, 2022, Board Governance Committee – Open Session

**Presenter(s):** Chairperson

**Item Type:** Consent Action

**Date & Time:** May 5, 2022 – 0 minutes

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**Attachment(s):** None

**PowerPoint(s):** None

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### PROPOSED MINUTES

**Teachers' Retirement Board – Board Governance Committee Meeting**

**January 27, 2022**

**OPEN SESSION**

**LOCATION: Web Conference**

#### **COMMITTEE MEMBERS PRESENT**

William Prezant, Chairperson

Jennifer Urdan, Vice Chairperson

Denise Bradford

Sharon Hendricks

Karen Yamamoto

Jennifer Whitaker, representing the Director of Finance, Keely Bosler

Frank Ruffino, representing the State Treasurer, Fiona Ma

Blake Johnson, representing the State Superintendent of Public Instruction, Tony Thurmond

Betty Yee, State Controller

#### **OTHER BOARD MEMBERS PRESENT**

Joy Higa

Harry Keiley

Ken Tang

Gayle Miller, representing the Director of Finance, Keely Bosler

Sertan Usanmaz, representing the State Treasurer, Fiona Ma  
Lynn Paquin, representing the State Controller, Betty Yee

**STAFF PRESENT**

Cassandra Lichnock, Chief Executive Officer  
Christopher Ailman, Chief Investment Officer  
Brian J. Bartow, General Counsel  
Lisa Blatnick, Chief Operating Officer  
Ashish Jain, Chief Technology Officer  
Melissa Norcia, Chief Administrative Officer  
Bill Perez, Chief Benefits Officer  
Teresa Schilling, Chief Public Affairs Officer  
Julie Underwood, Chief Financial Officer  
Kati Franck, Senior Counsel

**OTHER PRESENT**

Amy McDuffee, Mosaic Governance Advisors, LLC  
Catherine Jackson, Mosaic Governance Advisors, LLC  
Dana Dillon, CTA/NEA-Retired  
Orval Garrison, President, CTA/NEA-Retired  
MaryKay Scheid, Vice Chair, CTA Retirement Committee  
Leonard Goldberg, UTLA  
Jennifer Baker, CalRTA  
Joe Bartell, CTA  
Kevin Welch, CTA  
Sandy Keaton  
Richard Hansen, California Community College Independents (CCCI)  
Pat Geyer, CalRTA

A quorum being present, Chairperson Prezant called the Open Session meeting of the Board Governance Committee to order at 2:45 p.m.

**I. APPROVAL OF COMMITTEE AGENDA (Item 1)**

**MOTION** duly made by Ms. Hendricks, seconded by Ms. Bradford, and carried to approve the Committee Agenda.

Members Voting	Aye	Nay	Abstain
Ms. Bradford	X		
Ms. Hendricks	X		
Ms. Urdan	X		
Ms. Yamamoto	X		
Ms. Whitaker, for the Director of Finance	X		
Mr. Ruffino, for the State Treasurer	X		

Mr. Johnson, for the Superintendent of Public Instruction	X		
Controller Yee	X		
Chairperson Prezant	X		

**II. APPROVAL OF MINUTES FOR THE NOVEMBER 5, 2021, BOARD GOVERNANCE COMMITTEE MEETING – OPEN SESSION (Item 2)**

**MOTION** duly made by Ms. Yamamoto, seconded by Mr. Johnson, and carried to approve the minutes for the November 5, 2021, Board Governance Committee Meeting – Open Session.

Members Voting	Aye	Nay	Abstain
Ms. Bradford	X		
Ms. Hendricks	X		
Ms. Urdan	X		
Ms. Yamamoto	X		
Ms. Whitaker, for the Director of Finance	X		
Mr. Ruffino, for the State Treasurer	X		
Mr. Johnson, for the Superintendent of Public Instruction	X		
Controller Yee	X		
Chairperson Prezant	X		

**III. REVIEW OF BOARD AND COMMITTEE MEETING FORMAT AND MEETING MATERIALS – REMOTE MEETING ENVIRONMENT AND POLICY DISCUSSION (Item 3)**

The committee received an informational presentation from Ms. McDuffee, including a historical overview of the practices of the board, before and during the pandemic. The committee engaged in a discussion about the proposed list of board operative principles prepared by Mosaic using the results from a survey taken by board members, and the committee provided direction to Mosaic regarding the operative principles. The committee also received examples and scenarios of how the principles and peer research will be used to create options for alternative board meeting formats and meeting materials.

**IV. REVIEW OF INFORMATION REQUESTS (Item 4)**

Pursuant to item 3, the committee requested a copy of the peer and underlying research Mosaic relied on, along with other relevant best practices from both the private and public sectors.

Pursuant to item 3, the committee requested a copy of the finalized operative principles.

**V. DRAFT AGENDA FOR NEXT COMMITTEE MEETING (Item 5)**

There were no changes to the draft agenda.

**VI. OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC (Item 6)**

There were no statements from the public.

**VII. ADJOURNMENT**

There being no further business to conduct, Chairperson Prezant adjourned the Board Governance Committee meeting at 3:42 p.m.

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Cassandra Lichnock, Chief Executive Officer  
And Secretary to the Teachers' Retirement Board

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William Prezant, Chairperson

Prepared by: Kati Franck, Senior Counsel