



# Board Governance Committee

## Item Number 2 – Open Session

**Subject:** Approval of Minutes of the July 7, 2022, Board Governance Committee –  
Open Session

**Presenter(s):** Chairperson

**Item Type:** Consent Action

**Date & Time:** November 2, 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**

**July 7, 2022**

**OPEN SESSION**

**LOCATION: CalSTRS Board Room, 100 Waterfront Place, West Sacramento, CA 95605**

#### **COMMITTEE MEMBERS PRESENT**

Jennifer Urdan, Chairperson

Denise Bradford

Michael Gunning

Ken Tang

Karen Yamamoto

Gayle Miller, representing the Director of Finance, Joe Stephenshaw

Frank Ruffino, representing the State Treasurer, Fiona Ma

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

Lynn Paquin, representing the State Controller, Betty Yee

#### **COMMITTEE MEMBERS ABSENT**

Sharon Hendricks, Vice Chairperson

#### **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  
Jennifer Baker, CalRTA  
Pat Geyer, CalRTA

A quorum being present, Chairperson Urdan called the Open Session meeting of the Board Governance Committee to order at 2:36 p.m.

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

**MOTION** duly made by Ms. Miller, seconded by Mr. Tang, and carried to approve the Committee Agenda.

Members Voting	Aye	Nay	Abstain
Ms. Bradford	X		
Mr. Gunning	X		
Mr. Tang	X		
Ms. Yamamoto	X		
Ms. Miller, for the Director of Finance	X		
Mr. Ruffino, for the State Treasurer	X		
Mr. Johnson, for the Superintendent of Public Instruction	X		
Ms. Paquin, for the State Controller	X		
Chairperson Urdan	X		

**II. APPROVAL OF MINUTES FOR THE MAY 5, 2022, BOARD GOVERNANCE COMMITTEE MEETING – OPEN SESSION (Item 2)**

**MOTION** duly made by Ms. Miller, seconded by Mr. Ruffino, and carried to approve the minutes for the May 5, 2022, Board Governance Committee Meeting – Open Session.

Members Voting	Aye	Nay	Abstain
Ms. Bradford	X		
Mr. Gunning	X		
Mr. Tang	X		
Ms. Yamamoto	X		

Ms. Miller, for the Director of Finance	X		
Mr. Ruffino, for the State Treasurer	X		
Mr. Johnson, for the Superintendent of Public Instruction	X		
Ms. Paquin, for the State Controller	X		
Chairperson Urdan	X		

**III. CONTINUATION OF BOARD AND COMMITTEE MEETING FORMAT DISCUSSION (Item 4)**

The committee called for and heard agenda item 4 before item 3.

The committee received an informational presentation from Amy McDuffee with Mosaic Governance Advisors LLC on the potential adjustments to future board and committee meeting calendars. Ms. McDuffee presented two prototype calendars and two sample workplans for review and consideration. The committee engaged in discussion and provided direction to Mosaic regarding the calendars and workplans.

**IV. FOLLOW UP ON CHANGES TO BOARD MATERIALS AGENDA ITEM WRITEUP TEMPLATE (Item 3)**

The committee, by consent, moved to continue providing Mosaic Governance Advisors LLC with input through post-meeting surveys and the annual board self-evaluation.

Members Voting	Aye	Nay	Abstain
Ms. Bradford	X		
Mr. Gunning	X		
Mr. Tang	X		
Ms. Yamamoto	X		
Ms. Miller, for the Director of Finance	X		
Mr. Ruffino, for the State Treasurer	X		
Mr. Johnson, for the Superintendent of Public Instruction	X		
Ms. Paquin, for the State Controller	X		
Chairperson Urdan	X		

**V. REVIEW OF INFORMATION REQUESTS (Item 5)**

There were no information requests.

**VI. DRAFT AGENDA FOR NEXT COMMITTEE MEETING (Item 6)**

There were no changes to the draft agenda.

**VII. OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC (Item 7)**

There were no statements from the public.

**VIII. ADJOURNMENT**

There being no further business to conduct, Chairperson Urdan adjourned the Board Governance Committee meeting at 3:14 p.m.

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

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Jennifer Urdan, Chairperson

Prepared by: Kati Franck, Senior Counsel