

Governance Consultant Services

Pam Henning, Assistant Deputy Secretary
Office of the Secretary



Agenda

- ❖ Current Secretary Evaluation Process
- ❖ Board Evaluation Services
- ❖ Considerations



Secretary Evaluation Process Background

Background

- Prior ETF Secretary desired feedback from Board Members and ETF staff
- In 2008 HR Director researched peer retirement system evaluation processes
- Approved current process, timeline and surveys in December 2008
- Began current ETF Secretary's evaluation process for July 2008-June 2009 review period
- Surveyed only managers; expanded to supervisors in 2013 (Sec. Conlin)

Secretary Evaluation Overview

HR Director sends survey to ETF managers/supervisors (March)

HR Director compiles results

HR Director sends ETF Board evaluation survey and accomplishments report

Final ETF Board results shared at annual review (June)

Why External Assistance?

- Provides candid discussion with Board members
- Provides more anonymity than HR Director with ETF Board and ETF staff
- Maintains confidentiality with tabulation of results/comments
- Clears any obstacles to entice staff to answer honestly



Board Self Evaluation

What is a Board Self-Evaluation?

Allows Board members to ...

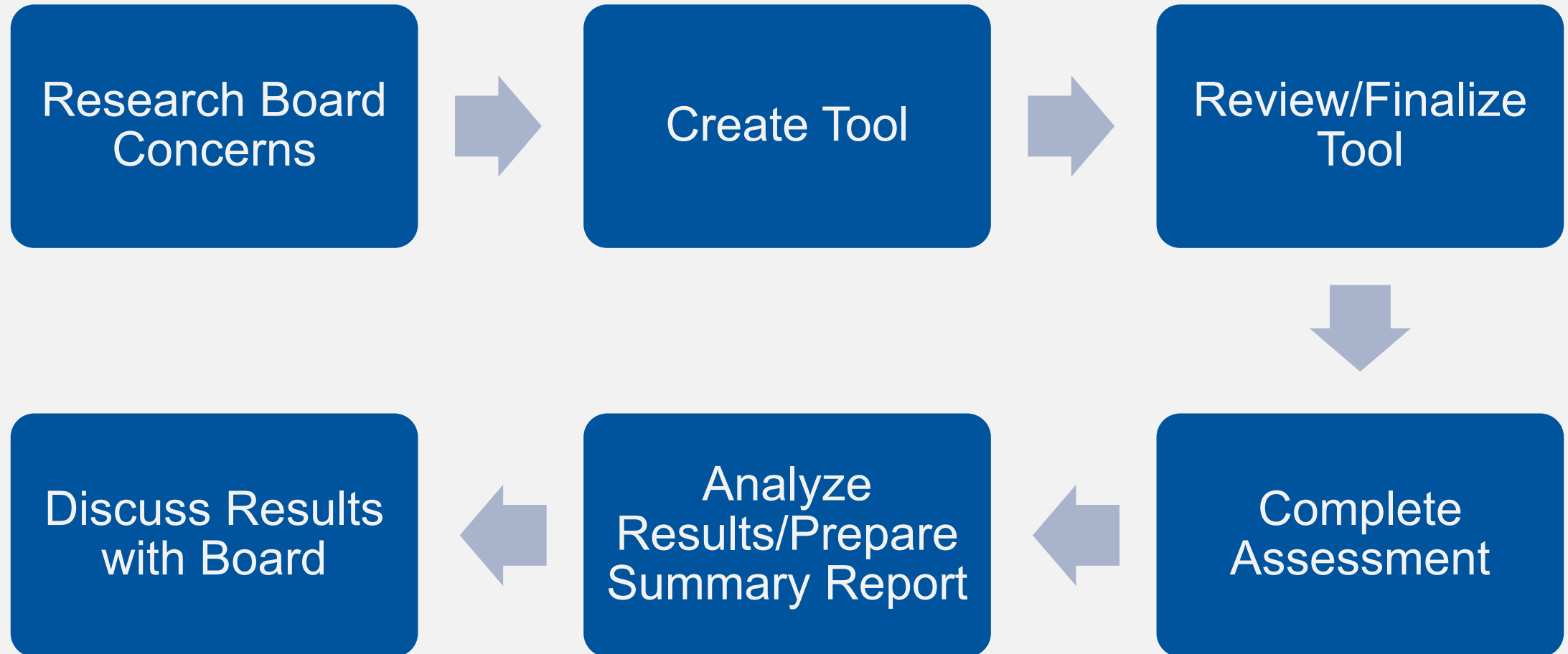
- Regularly examine their performance in relation to the performance of the board as a whole
- Identify strengths and weaknesses
- Commit to implementing improvements

Why is Board Self-Evaluation Important?



- Reinforces understanding and expectations of a board's purpose, roles and responsibilities
- Aids in board member development and future growth areas for coming year
- Encourages candid discussion, strengthening communications
- Provides structure for problem solving, setting priorities, creating action plans
- Recognized governance best practice (Cadbury Report)

Board Self-Assessment Process



Facilitation with Independent Consultant

- Present findings to Board
- Lead discussions on data, themes, ongoing patterns
- Document key outcomes/action plans
- Establish long-term relationship with board and strengthen Secretary/Board partnership
- Be available for follow-up

Considerations

- Assessment is about the future and ensuring strong governance of the organization
- Currently evaluate vendors/TPAs/actuaries – why not evaluate yourself
- One resource for all evaluations (Board / Secretary) – ensures better alignment
- Knowledgeable expert in best practices / trends in the industry
- Other duties: governance practices and policy development, fiduciary training



Questions?

Thank you



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1-877-533-5020