

The CalSTRS board is committed to maintaining its role as a leader in governance for the benefit of its members and beneficiaries. To accomplish this objective, the Board has developed the following Governance Operative Principles. They are equally important, and as such appear in no specific order of priority.

- **The board remains committed to its focus on excellence in governance, oversight, and results, consistent with its fiduciary duties.**
 - The board desires to maintain its policy-level focus and board leadership mindset.
 - Continuous improvement is an important value of the organization as a whole and of the board.
- **The optimal function of the board relies on the engaged participation of all Trustees.**
 - Trustees perceive the role of the board as oversight, but also providing input on strategy, risks, and serving as a sounding board to staff.
 - Trustees value the consensus oriented, productive culture of the board, and the board's ability to adapt to change, and want to maintain these attributes.
- **Transparency to its members, stakeholders, and the general public serves the public interest and is an essential ingredient to CalSTRS achieving its mission.**
 - The board values productive relationships with stakeholders.
 - The board strives to be as efficient and effective as possible as it conducts its business consistent with applicable law.

Date of Adoption: (Month Day, Year)