
DE&I AND THE BOARD'S ROLE: LEADING THE WAY

Attachment(s): Attachment 1 – Small Group Breakout Discussion Worksheet

The following documents are provided as reference to the discussion.

Attachment 2 - Project Status Update: Maturity Assessment of CalSTRS DE&I Organizational Practices (Guidehouse)

Attachment 3 – Global Diversity, Equity, and Inclusion Primer (Guidehouse)

Attachment 4 – Supplemental DE&I Prereads (CalSTRS Staff)

Attachment 5 – Diversity in the Management of Investments (CalSTRS Staff)

Attachment 6 – “Corporate DE&I Oversight: Six Questions for Boards” (Mosaic)

PowerPoint(s): None

This session is designed to help the board explore and identify its desired role in driving diversity, equity, and inclusion in its board practices.

The desired outcome of the workshop is for the board and executive staff to have a shared understanding of the board's viewpoints on the definition and vision of DE&I, the board's desired role in driving its own DE&I initiatives and identify actionable steps to enhance practices to position the board as a leader among public pensions in this area. The DE&I and the Board's Role workshop will further position the board and executive staff as it nurtures an inclusive culture, drives meaningful change, and creates a workplace that celebrates and values diversity.

The session is designed in workshop format. Board and executive staff participants will be divided into small groups to delve into three key discussion topics. First, they will assess the alignment between their current views of diversity and the organization's definition and D&I vision. This exercise will help ensure that the organization's aspirations regarding diversity, equity and inclusion are clearly defined and understood by all.

Next, participants will examine the board's own practices and how well they reflect maintaining leadership in DE&I. They will consider what it means for the board to lead by example. This discussion will enable the board and executive staff to identify concrete steps and actions that can be taken to enhance the board's DE&I practices.

Regular Meeting – Item 17

July 27, 2023

Page 2

Lastly, the workshop will address the vital role of the board's accountability in its DE&I leadership. Participants will discuss the kind of action and information that is crucial for the board to receive to hold itself accountable.

Each small group will be moderated by the Mosaic Governance Advisors team of Amy McDuffee, Saba Hashmi, and Catherine Jackson, who will guide participants through the discussion topics, ensuring an inclusive and productive environment. The workshop will conclude as a large group discussion, where each small group will report their discussion outcomes.

Several pre-reads have been provided by Mosaic, CalSTRS staff and its consultant, Guidehouse, to offer context and reference for the discussion.