



# Board Governance Committee

## Item Number 8 – Open Session

**Subject:** Board Continuing Education Program Update

**Presenter(s):** Amy McDuffee and Saba Hashmi, Mosaic Governance Advisors, LLC

**Item Type:** Information

**Date & Time:** September 26, 2024 – 15 minutes

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**Attachment(s):** None

**PowerPoint(s):** Board Continuing Education Program Update

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### **PURPOSE**

The purpose of this item is to communicate the enhancements made to the CalSTRS board education program, following the Board Governance Committee's (Committee) September 2023 and March 2024 feedback and other discussions, and to gather Committee input on next steps.

### **RECOMMENDATION**

Mosaic Governance Advisors, LLC (Mosaic) and staff recommend that the Committee provide direction on any additional work to be undertaken to address trustee feedback and needs related to the CalSTRS board education program.

### **EXECUTIVE SUMMARY**

The Committee, as outlined in its Charter, oversees the CalSTRS board education program. With periodic reviews and best practices integration, CalSTRS has consistently enhanced the program. In September 2023, the Committee, with guidance from Mosaic, assessed the board education program. At the time, it remained consistent with best practices. However, in the spirit of continuous improvement, Committee members provided suggestions to make the program more tailored, practical, and relevant. Following this, Mosaic collaborated with CalSTRS Chief Executive Officer, Cassandra Lichnock, and her staff to implement Committee direction, updating the curriculum, educational opportunities, and associated board communications.

At the March 2024 Committee meeting, Mosaic provided information on the progress of this work and next steps. The Committee's direction was for the next stage of work to concentrate on creating an online education library that board members could utilize at their own pace to

improve their understanding of CalSTRS and enhance their training. Mosaic subsequently gathered and incorporated additional board member feedback on the education program during the recent July 2024 board self-evaluation discussion, post-offsite meeting survey, and annual board member education preferences survey.

Today, we will provide the Committee with a brief status of this project, provide updates on progress made and steps completed, and next steps to consider.

## **BACKGROUND**

The CalSTRS board education program has been a longstanding part of the organization, designed to help trustees make informed decisions that align with their fiduciary duties. It includes the major components of onboarding, ongoing education, a comprehensive curriculum, personalized self-assessment tools, and timely internal and external education opportunities that align with the curriculum, among others. CalSTRS has consistently improved the program by conducting periodic reviews and incorporating best practices.

The Committee last reviewed the board education program in 2019 before the pandemic. Since then, the external landscape of board education has significantly transformed. Given the importance of ongoing education for the effective fulfillment of board duties, the Committee reviewed the CalSTRS program in September 2023. Mosaic provided information on best practices and gathered the Committee's input. While it was demonstrated that CalSTRS' program continues to align with best practices, Committee members provided suggestions to make the program more tailored, practical, and relevant. The suggestions included refreshing and leveling the curriculum to align with years of service, providing more and better board communications to drive awareness of external board education opportunities, increasing the availability of peer-to-peer interactions consistent with the requirements of open meetings laws, and designing a virtual content library to support self-paced learning.

After the September 2023 Committee meeting, Mosaic worked with Ms. Lichnock to implement the Committee's direction. In December 2023, Ms. Lichnock circulated to the board via email a refreshed, leveled curriculum and catalogue of educational opportunities for 2024. Mosaic subsequently worked with Ms. Lichnock to frame a blueprint for the board's virtual content library experience. At the March 2024 Committee meeting, information on the actions implemented and updates made to the education program was provided to the Committee. Mosaic also presented the blueprint for the virtual content library and sought Committee input and direction on next steps.

Mosaic gathered additional trustee feedback through the July 2024 board self-evaluation discussion, post-offsite survey, and trustee education preference survey.

Mosaic and staff have made substantial progress to incorporate and address much of the feedback from trustees, including a completion of the virtual library and an education opportunities schedule.

**Strategic Plan Linkage:** N/A.

**Board Policy Linkage:**

- CalSTRS Board Governance Manual: Section 2. Board Governance - (E.1.d.) Board Member Responsibilities. Education.
- CalSTRS Board Governance Manual: Section 2. Board Governance - (E.2.) Board Member Responsibilities. Education Policy.
- CalSTRS Board Governance Manual: Section 3. Committee Charters – Teachers’ Retirement Board, Board Governance Committee Charter.