



## **MainePERS 2024 Annual Board Work Plan**

### **January**

Custodian Review  
Proxy Voting Report

### **February**

Finance & Audit Committee

- Annual Selection of Chair and Vice Chair
- Quarterly Internal Audit Report

Investment Policy Review  
Quarterly Investment Reports\*

### **March**

Employee Satisfaction Survey  
Quarterly Investment Education  
MaineStart Quarterly Review

### **April**

Finance & Audit Committee

- Annual Budget – Review

Fiduciary Education

### **May**

Finance & Audit Committee

- Annual Budget – Vote
- Quarterly Internal Audit Report

Annual Budget  
Member Satisfaction Survey  
Quarterly Investment Reports\*

### **June**

Actuarial Practices Education  
Actuarial Economics Assumption Review  
GLI Premium Study  
Quarterly Investment Education  
MaineStart Quarterly Review  
Board Self-Evaluation Survey

### **July**

Disability Retirement Experience Survey  
Biennial Rate Setting – State-Funded Plans  
GLI Premium Setting  
Proxy Voting Report

## **August**

Finance & Audit Committee

- Enterprise Risk Management Assessment
- Quarterly Internal Audit Report

Annual COLA Approval

Board Self-Assessment Survey Results/Discussion

Good Governance Practices Education

Quarterly Investment Reports\*

## **September**

Board Education Plan

Quarterly Investment Education

MaineStart Quarterly Review

CEO Annual Self-Assessment Due

## **October**

Annual Actuarial Valuation

- UAL Update

Annual Audited Financial Statements

Strategic Plan Update

Key Performance and Risk Measures

CEO Annual Review

## **November**

Finance & Audit Committee

- Employer Reporting Update
- Quarterly Internal Audit Report

Board Officer Elections

Annual Board Calendar

Annual Board Work Plan

Annual Review of the Trustee Charter

Board Policy Review

Employer Satisfaction Survey

Quarterly Investment Reports\*

## **December**

Biennial Finance & Audit Committee Appointments

Divestment Report

ESG Report & Policy Review

Quarterly Investment Education

MaineStart Quarterly Review

Annual Conflict of Interest Statement

## Annual Board Work Plan - Frequency Schedule

### Quarterly

Finance & Audit Committee Meetings (1.6)

- Internal Audit Reports (1.6)

Quarterly Investment Education (1.8)

Quarterly Investment Reports\*:

- Rebalancing Report (2.1)
  - GLI Current Asset Allocation (2.1-A)
  - RHIT Current Asset Allocation (2.1-B)
  - OPEB Current Asset Allocation (2.1-D)
- Investment Quarterly Review
- Risk Diversifiers Quarterly Review
- Cliffwater Quarterly Review
- Real Estate Quarterly Review

MaineStart Quarterly Report (2.1-C)

Proxy Voting Report (2.7) – semi-annually

### Annually

Board Calendar (1.10)

Board Work Plan #

Review of the Trustee Charter#

Board Education Plan#

Board Policy Reviews (review 1/3 each year)

Board Self-Assessment (1.7) & Continuing Education Needs #

Conflict of Interest Statement (1.3)

Budget (1.6)

Audited Financial Statements (1.6)

Fiduciary Education (1.8)

Good Governance Practices Education (1.8)

Actuarial Practices Education (1.8)

Line of Business Education (1.8) - Mission Moments

Actuarial Economic Assumptions Review (2.2)

Actuarial Valuation (2.2)

Investment Policy Review #

ESG Report (2.6; PL2021, c. 277)

COLA Approval (5 M.R.S. sec. 17806; Rule 803)

Enterprise-wide Risk Assessment (1.6)

Employer Reporting Update#

Strategic Plan Update #

Key Performance and Risk Measures #

Surveys#:

- Member Satisfaction
- Employer Satisfaction
- Employee Satisfaction
- Disability Retirement Experience

Divestment Report (PL2021, c. 231)

**Every 2 Years**

Rate Setting (Biennial Budget; July of even-numbered years)

Finance and Audit Committee Appointments (1.6; November of even-numbered years)

**Every 4 Years**

GLI Premium Study – June 2024

GLI Rate Setting – July 2024

CEO Comprehensive Evaluation (4.3; in 2<sup>nd</sup> year & every 4 years thereafter) – November 2027

**Every 5 Years**

Custodian Review/RFP – April 2029 (2.1)

Proxy Advisor Review/RFP – April 2025 (2.1)

Actuarial Experience Study - June 2026 (2.2)

Actuarial Audit - Sep 2026 (2.2)

Actuarial Consultant Review/RFP - January 2027 (2.2)

Asset/Liability Study – March 2027 #

Strategic Plan - July/August 2027 #

Board Investment Consultants Review/RFP - October 2027 (2.1)

External Auditor Bid Process (1.6) – March 2026

**Variable**

Collective Bargaining Contract Approval - October 2024

# *Governance Best Practice*