NCPERS Advanced Fiduciary (NAF) Institute

Module 1 & 2: Governance & Finance

AGENDA

SATURDAY

6:30 AM–3:00 PM	**REGISTRATION**
7:00 AM–8:00 AM	**BREAKFAST**
8:00 AM–3:00 PM	**MODULE 1 – GOVERNANCE**
8:00 AM–8:45 AM	*Introduction* Kick off Module 1 with an overview of the day's objectives, key learning outcomes, and the foundational principles of effective pension fund governance.
8:45 AM–10:00 AM	*Board Governance* Explore the principles of strong governance and the critical role trustees play in ensuring accountability, transparency, and the long-term success of a public pension system.
10:00 AM–10:30 AM	*Role of the Board (Part 1)* Examine the fiduciary responsibilities of pension trustees, including governance oversight, strategic decision-making, and the legal and ethical obligations that guide board service.
10:30 AM–10:45 AM	**REFRESHMENT BREAK**
10:45 AM–11:30 AM	*Role of the Board (Part 2)* Continue the discussion by applying governance concepts to real-world scenarios, with an emphasis on effective board dynamics, oversight, and sound decision-making.

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11:30 AM–12:00 PM	*Case Study* Apply the governance principles covered during the morning sessions by working through a practical case study designed to strengthen critical thinking and board decision-making skills.
12:00 PM–1:00 PM	**NETWORKING LUNCH**
1:00 PM–2:15 PM	*Board Performance* Learn how high-performing boards evaluate their effectiveness, establish accountability, and foster a culture of continuous improvement through governance best practices.
2:15 PM–3:00 PM	*Case Study & Guest Speaker* Conclude the module with an interactive case study and insights from an experienced pension trustee who will share practical lessons and real-world governance perspectives.
5:00 PM–6:30 PM	**UNIVERSITY NETWORKING RECEPTION**

SUNDAY

7:00 AM–2:30 PM	**REGISTRATION**
7:00 AM–8:00 AM	**BREAKFAST**
8:00 AM–2:30 PM	**MODULE 2 – FINANCE**
8:00 AM–8:05 AM	*Introduction* Begin Module 2 with an overview of the day's financial topics and the essential concepts trustees need to understand to fulfill their fiduciary responsibilities.
8:05 AM–10:00 AM	*Investment Approach & ESG Considerations* Gain an understanding of investment fundamentals, portfolio construction, risk management, and the growing role environmental, social, and governance (ESG) considerations play in investment decision-making.
10:00 AM–10:15 AM	**REFRESHMENT BREAK**

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10:15 AM–11:00 AM	*External Advisors* Learn about the responsibilities of investment consultants, actuaries, auditors, legal counsel, and other external advisors, and how trustees can effectively oversee these critical partnerships.
11:00 AM–11:30 AM	*Case Study* Put financial concepts into practice through a case study that challenges participants to evaluate investment and governance decisions from a trustee's perspective.
11:30 AM–12:00 PM	*Financial Reporting and Disclosure (Part 1)* Develop a foundational understanding of pension financial statements, reporting requirements, and the key information trustees should review to monitor the financial health of their retirement system.
12:00 PM–1:00 PM	**NETWORKING LUNCH**
1:00 PM–1:15 PM	*Financial Reporting and Disclosure (Part 2)* Continue exploring financial reporting by examining disclosures, key performance indicators, and the information trustees need to support informed oversight and decision-making.
1:15 PM–2:00 PM	*Alternative Investing* Discover the role of alternative investments, including private equity, real estate, hedge funds, and infrastructure, within a diversified pension portfolio, along with the opportunities and risks they present.
2:00 PM–2:30 PM	*Case Study & Guest Speaker* Wrap up Module 2 with a practical case study and insights from an industry expert who will discuss real-world investment challenges, emerging trends, and lessons for today's pension trustees.

*As of 07/2026

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Module 3 & 4: Risk Management & Human Capital

AGENDA

SATURDAY

6:30 AM–3:00 PM	**REGISTRATION**
7:00 AM–8:00 AM	**BREAKFAST**
8:00 AM–3:00 PM	**MODULE 3 – RISK MANAGEMENT**
8:00 AM–8:45 AM	*Introduction* Begin Module 3 with an overview of the key risks facing today's public pension systems and the trustee's role in identifying, assessing, and managing organizational risk.
8:45 AM–9:45 AM	*Legal* Gain an understanding of the legal framework governing public pension systems, including fiduciary duties, compliance requirements, litigation risks, and emerging legal issues affecting boards.
9:45 AM–10:30 AM	*Audit Priorities* Learn how audits strengthen accountability and financial integrity by examining key audit priorities, internal controls, common findings, and the board's role in the audit process.
10:30 AM–10:45 AM	**REFRESHMENT BREAK**
10:45 AM–11:30 AM	*Risk Management and Corporate Reputation* Explore how effective risk management protects both the financial health and public trust of a pension system. Learn strategies for identifying risks, managing crises, and safeguarding organizational reputation.

11:30 AM–12:00 PM	*Case Study* Apply risk management concepts to a real-world scenario that challenges participants to identify potential risks, evaluate responses, and make informed governance decisions.
12:00 PM–1:00 PM	**NETWORKING LUNCH**
1:00 PM–2:15 PM	*Effective Communication* Discover how clear, transparent, and strategic communication strengthens stakeholder confidence, supports sound governance, and helps boards navigate challenging issues and public scrutiny.
2:15 PM–3:00 PM	*Case Study & Guest Speaker* Conclude the module with an interactive case study and insights from an experienced pension trustee who will share practical lessons on managing organizational risk and responding to complex challenges.
5:00 PM–6:30 PM	**UNIVERSITY NETWORKING RECEPTION**

SUNDAY

7:00 AM–2:30 PM	**REGISTRATION**
7:00 AM–8:00 AM	**BREAKFAST**
8:00 AM–2:30 PM	**MODULE 4 – HUMAN CAPITAL**
8:00 AM–8:45 AM	*Succession Planning* Learn why succession planning is essential to organizational stability and explore strategies for developing leadership pipelines and ensuring continuity during executive transitions.
8:45 AM–9:15 AM	*Executive Employment Contracts* Review the key elements of executive employment agreements, including compensation, performance expectations, benefits, termination provisions, and governance considerations.

9:15 AM–10:00 AM	*Executive Evaluations* Examine best practices for conducting fair, objective, and meaningful executive performance evaluations that promote accountability, professional growth, and organizational success.
10:00 AM–10:15 AM	**REFRESHMENT BREAK**
10:15 AM–11:00 AM	*Executive & Trustee Compensation* Explore the principles and governance considerations involved in establishing appropriate compensation for executives and trustees, including benchmarking, transparency, and fiduciary oversight.
11:00 AM–11:30 AM	*Case Study* Apply human capital concepts through a practical case study focused on executive leadership, governance, and board decision-making.
11:30 AM–12:00 PM	*Alternative Pension Management Models (Part 1)* Examine different organizational and governance structures used by public pension systems, including internal management, outsourced models, and hybrid approaches. Discuss the advantages, challenges, and factors boards should consider when evaluating management models.
12:00 PM–1:00 PM	**NETWORKING LUNCH**
1:00 PM–2:00 PM	*Alternative Pension Management Models (Part 2)* Continue the discussion by exploring real-world examples of pension management models, governance structures, and organizational practices that support long-term effectiveness and operational excellence.
2:00 PM–2:30 PM	*Case Study & Guest Speaker* Wrap up the program with an engaging case study and perspectives from an experienced pension industry leader, reinforcing the key lessons from Module 4 and highlighting practical applications for today's trustees.