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## MEMORANDUM

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**TO:** THE BOARD OF THE POLICE & FIRE DEPARTEMENT RETIREMENT PLAN  
**FROM:** TOM IANNUCCI, CORTEX APPLIED RESEARCH  
**SUBJECT:** REVISIONS TO GOVERNANCE POLICIES AND CHARTERS  
**DATE:** SEPTEMBER 25, 2019

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### BACKGROUND

To achieve efficiencies at both the board and staff levels, the Governance Committees are in the process of reviewing their respective governance policies and charters to achieve maximum consistency. This will make it easier to maintain the policies and charters over time and ensure compliance.

As part of the above effort, the Governance Committee recommends changes to the attached policies and charters, which include:

1. Governance Committee Charter
2. Audit Committee Charter
3. CEO Charter
4. CIO Charter
5. Board Communications Policy
6. Board Performance Assessment Policy
7. Policy on Vendor Selection

The proposed edits are noted in each document. The edits are generally intended to ensure alignment with the corresponding policy or charter of the Federated Board and/or reflect recent changes by both boards to their investment policy statements related to delegation of investment authority to the CIO.

If any board member has questions, please feel free to contact Roberto Pena, or me at (416) 967-0252 or at [tiannucci@cortexconsulting.com](mailto:tiannucci@cortexconsulting.com)