
MEMORANDUM

TO: THE BOARD OF THE FEDERATED CITY EMPLOYEES' RETIREMENT PLAN
FROM: TOM IANNUCCI, CORTEX APPLIED RESEARCH
SUBJECT: REVISIONS TO GOVERNANCE POLICIES AND CHARTERS
DATE: OCTOBER 9, 2019

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, staff and Cortex recommend changes to the attached policies and charters, which include:

1. Board Communications Policy
2. Board Education Policy
3. Policy on Roles in Vendor Selection
4. CEO Charter
5. CIO Charter

The proposed edits are noted in each document. The edits are generally intended to ensure alignment with the corresponding policy or charter of the Police and Fire 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