



San Jose Retirement Boards

Strategic Planning –Board Strategic Planning Workshop

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Background

AON



Strategic Planning Principles

Seek input from all Trustees and Key Staff.

Appraise the organization's strengths and weaknesses.

Identify external opportunities and risks.

Engage in candid discussions regarding identified issues.

Exercise reasonableness and a practical mindset when setting priorities.

Commit to following the plan, work cooperatively and meet target dates.

Evaluate progress, milestones, and successes through periodic reporting.

Maintain the strategic plan on a rolling basis.

Progress to Date

In accordance with the Strategic Planning Principles, completed items include:

- Trustees and Key Staff participation in one-on-one interviews
- Collected stakeholder survey feedback
- Conversations conducted regarding strengths, weaknesses, opportunities, threats
- Shared summary of interviews and stakeholder feedback at February Board meetings

Roadmap

- Board approval on mission, vision, core values, key themes/goals and objectives
- Aon and Staff translate goals/objectives into action plans:
 - Define measurable initiatives, actions and milestones
 - Assign accountability
 - Align resources, capacity and budget with priorities
- Board approves final Strategic Plan along with the appropriate budget

Roadmap (Continued)

- CEO communicates priorities and expectations organization-wide. Strategic Plan is utilized as a guiding framework for decision making
- CEO and Staff initiate implementation as soon as possible, with tracking of progress using appropriate metrics, with regular reporting to the Board from the CEO.
- CEO to work with the Board to review, adapt and refresh Strategic Plan as needed:
 - CEO will continually test assumptions
 - Board can refine priorities as necessary
 - Board can refresh goals as internal and external conditions change
 - CEO to work with to ensure a rolling planning model to keep the strategy relevant

Today's Purpose and Objectives

The materials presented today reflect input specific to the Boards and ORS, informed by extensive engagement and aligned with industry best practices.

Based on several months of interviews, survey feedback, and discussions, Aon and Staff have developed the following items for **Board consideration, approval, or direction**:

- A consolidated Mission Statement
- A new organizational Vision Statement
- Proposed organizational Core Values
- Key Strategic Themes and related objectives

We recommend that the Governance Committees of the Boards be authorized to resolve any language differences between the Boards and approve any remaining Strategic Planning items at their next meeting.

Strategic Planning Example Structure

Mission – why we exist

Vision – what future are we trying to create

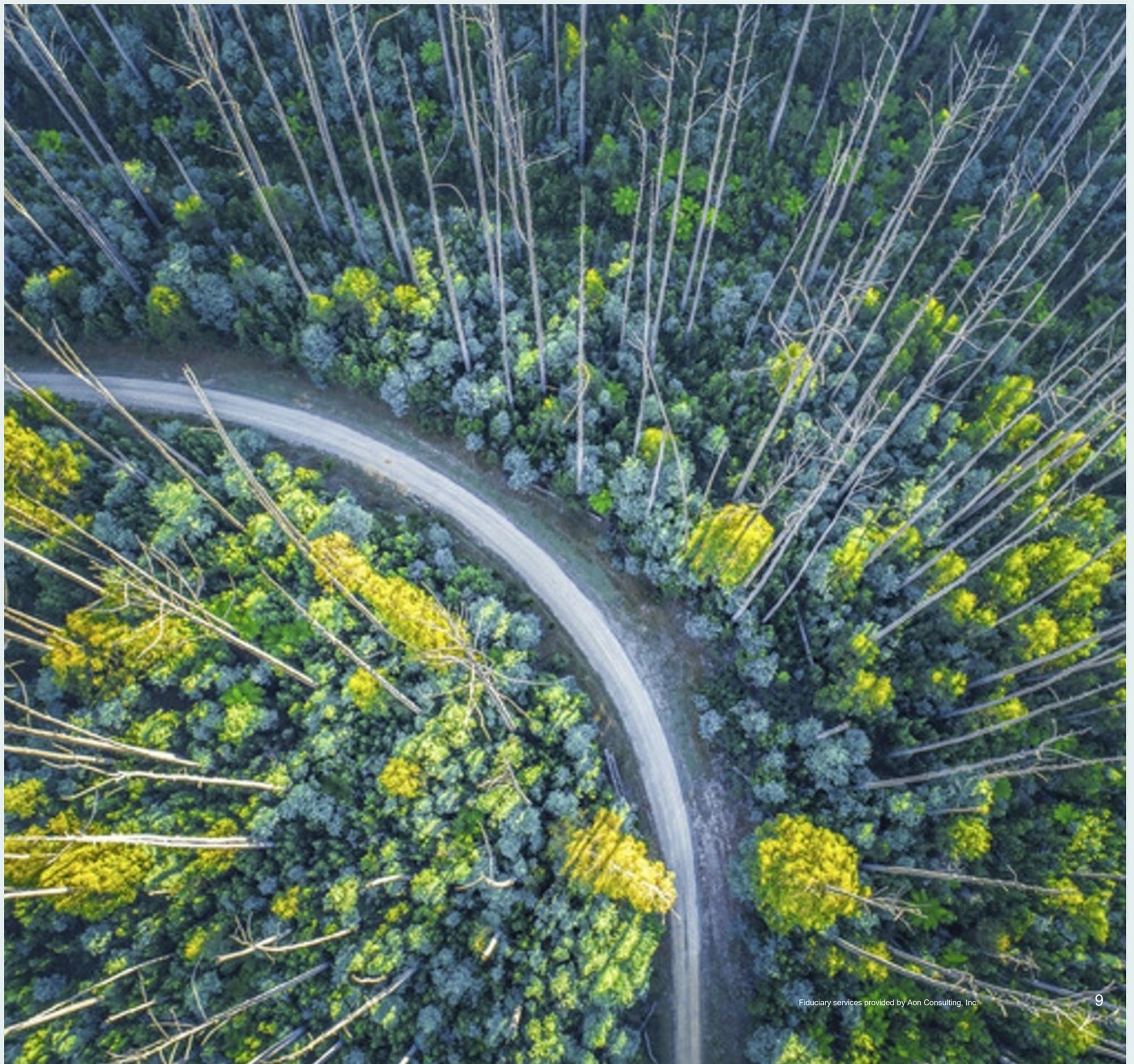
Core Values – how we behave while getting there

Strategic Themes/Goals/Objectives – what we will focus on

Action Plans/Metrics/Timelines/Assignments – how we will execute and measure

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Mission/Vision/Core Values



Mission Statement

Mission Statement: provides the purpose and objectives in the present and describes what ORS does, who it does it for, and the benefit that it provides. It explains why ORS exists.

Police & Fire Retirement Plan mission: *Our mission is to ensure prompt, professional delivery of services and benefits to our members, and to collect, invest, and expend system assets in a prudent, fair, and timely manner.*

Federated Retirement Plan mission:

Our mission is to:

- *govern and manage the system in accordance with applicable fiduciary standards;*
- *provide accurate, timely benefits and high-quality service to our members and beneficiaries; and*
- *collect, invest, and expend system assets in a cost-effective manner.*



Consolidated Mission Statement for Consideration

Our mission is to deliver accurate and timely retirement benefits and services while prudently managing the assets entrusted to us with integrity, accountability, and a long-term vision.

Vision Statements

Vision Statement: describes future direction and provides a vivid description of what the Boards seek to create in the future. It is aspirational and inspirational. It describes what future the Boards are trying to create.

Example Vision Statements from other public pension systems:

- To be the model for pension fund excellence and exceptional customer service.
- To be your trusted retirement partner delivering responsive, high-quality service.
- Trusted by our Members and partners for excellence, innovation, professionalism, and transparency.
- To be a Leader in Public Pension Fund Management on behalf of our Members and Stakeholders.

Organizational Vision Statement for Consideration

To be a leading public retirement system, recognized for fiduciary excellence, innovation, and trusted member-service.

Core Values

Core Values-fundamental beliefs and guiding principles.

Potential core values from interviews/stakeholder feedback

- Accountability
- Transparency
- Integrity
- Service
- Stewardship

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Key Themes/Strategic Goals



Strategic Planning Themes

1. Financial Stability & Stewardship
2. Member-Centered Service & Experience
3. Transparent, Proactive Communication & Engagement
4. Technology Enablement, Innovation & Cybersecurity
5. Organizational Capacity, Talent & Succession
6. Strong Governance & Effective Board Dynamics

1. Financial Stability & Stewardship

Goal

Ensure long-term financial health through disciplined funding, prudent investment oversight, and risk management.

Objectives

- Maintain and improve funded status while balancing contribution stability
- Establish a steady, long-term investment approach amid market volatility
- Monitor external risks and reinforce sound asset allocation and funding policies

2. Member-Centered Service & Excellence

Goal

Deliver a consistently high standard of service across all member interactions.

Objectives

- Define key service delivery metrics and establish baseline measurements for timeliness, accuracy, and consistency
- Set service level standards informed by baseline data and peer benchmarks and build organizational capacity to meet or exceed them.
- Ensure members at every career stage have access to meaningful retirement education and benefit guidance
- Provide a modern, intuitive member experience across all service channels

3. Transparent, Proactive Communication & Engagement

Goal

Sustain trust through transparent, proactive communication and meaningful stakeholder engagement.

Objectives

- Maintain and strengthen a culture of transparency and openness across all organizational channels
- Deliver clear, timely, and accessible information to members, retirees, Boards, City leadership, and the public
- Maintain productive, collaborative relationships with City leadership while preserving independence

4. Technology Enablement, Innovation & Cybersecurity

Goal

Leverage technology to continue to enhance service delivery, operational efficiency, and organizational resilience.

Objectives

- Provide members with modern, intuitive self-service tools that meeting evolving expectations
- Harness technology and innovation, including artificial intelligence, to strengthen operational capacity
- Ensure the security, continuity, and integrity of organizational systems and member data

5. Organizational Capacity, Talent & Succession

Goal

Build and sustain a high-performing organization through strategic investment in people, leadership continuity, and organizational capacity.

Objectives

- Ensure leadership continuity through proactive succession planning and competitive retention strategies
- Evaluate and evolve the organizational structure to align staffing, expertise, and resources with the growing complexity and need of the plans
- Invest in professional development and training to build internal capacity and reduce reliance on external providers where appropriate
- Foster a workplace culture that attracts, retains, and develops high quality talent

6. Strong Governance & Effective Board Dynamics

Goal

Strong governance through continuous education, clear roles, effective board practices, and proactive engagement

Objectives

- Support trustee effectiveness through ongoing fiduciary education and high-quality board materials
- Maintain clear and well understood roles and responsibilities between the Boards and Staff
- Strengthen coordination and collaboration across the two Board governance structure
- Monitor and respond to legislative, regulatory, and political developments that affect plan sustainability and board independence

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Next Steps



Next Steps After Strategic Planning Discussion

If there are differences between the Boards, Aon and staff will work with the Governance Committees of the Boards or the Boards to resolve any language differences between the Boards and obtain final approval for any remaining Strategic Planning items.

Upon final approval, Staff with Aon's support will develop the action plans and performance measures to support the Board approved strategic Goals and Objectives.

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