



Governance Review Framework & Workplan

Policy Landscape – Current State per Policy Portals

Item Type	# of Items- PF	# of Items- FED	Total
CEO/CIO/Committee Charters	14	14	28
Policies	20	20	40
Documents (PPTs, Memos, Reports)	43	45	88
ORS	6	6	12
Governing Laws	8	8	16
Fiduciary Standards/Responsibilities	3	3	6
Investments of Assets	11	13	24
Actuarial Valuations	7	7	14
Retirement Benefits	4	3	7
Other Non-Policies	4	5	9
Total Items	77	79	156

Policy Landscape In Detail – CEO/CIO/Committee Charters

#	Charter Name	Relevant Boards	Next Review Date*
1	Audit Committee Charter	PF & FED	Q1 2026
2	Board Chair Charter	PF & FED	Q1 2026
3	Board Vice-Chair Charter	PF & FED	Q1 2026
4	CEO of ORS Charter	PF & FED	Q1 2026
5	CIO Charter	PF & FED	Q1 2026
6	Council Representative to the Board – Charter	PF & FED	Q1 2026
7	Governance Committee Charter	PF & FED	Q1 2026
8	Investment Committee Charter	PF & FED	Q1 2026
9	Disability Committee Charter	PF & FED	Q2 2026
10	CEO Charter Supplement– Succession Planning	PF & FED	Q3 2026
11	CIO Charter Supplement– Succession Planning	PF & FED	Q3 2026
12	Internal Audit Charter	PF & FED	Q2 2027
13	Board of Administration Charter	PF & FED	Q1 2029
14	Joint Personnel Committee Charter	PF & FED	Q1 2029
	Total Items	14 Charters x 2 Boards = 28 Charters	

*Next Review Date calculated using most recent review date & previously established review cycle (e.g., 5 years)

Policy Landscape In Detail – Policy Documents

#	Policy Name	Relevant Boards	Next Review Date*
1	Policy and Procedure –Overpayment or Underpayment of Retirement Benefits**	PF & FED	Q1 2018
2	Policy and Procedure -Overpayment or Underpayment of Member Contributions**	PF & FED	Q2 2018
3	ORS Budget Policies and Procedures**	PF & FED	Q2 2023
4	CEO Performance Evaluation Policy	PF & FED	Q1 2025
5	CIO Performance Evaluation Policy	PF & FED	Q1 2025
6	Board Communications Policy	PF & FED	Q1 2026
7	Board Performance Assessment Policy	PF & FED	Q1 2026
8	Conflict of Interest Policy	PF & FED	Q1 2026
9	Gift Policy	PF & FED	Q1 2026
10	Monitoring & Reporting Policy	PF & FED	Q1 2026
11	Strategic Planning Policy	PF & FED	Q1 2026
12	Code of Conduct Policy	PF & FED	Q2 2026
13	Investment Policy Statement	PF & FED	Q2 2026
14	Board Education Policy	PF & FED	Q3 2026

*Next Review Date calculated using most recent review date & previously established review cycle (e.g., 5 years)

**Policy and Procedure documents – need to determine bifurcation between policy vs procedure as part of review

Policy Landscape In Detail – Policy Documents (Continued)

#	Policy Name	Relevant Boards	Next Review Date*
15	Policy on Procedure Regarding Cancellation and Termination of Retirement Allowances**	PF & FED	Q2 2027
16	Disability Retirement Application Rules & Procedures**	PF & FED	Q3 2027
17	Board Operations Policy <i>(updated & approved in Jan 2026)</i>	PF & FED	Q1 2029
18	Travel Policy – Trustee Educational Travel Policy <i>(updated & approved in Jan 2026)</i>	PF & FED	Q1 2029
19	Policy Regarding the Procurement and Contracting of Goods & Services**	PF & FED	Q1 2030
20	Policy on Election of Board Officers	PF & FED	Q4 2030
Total Items		20 Policies x 2 Boards = 40 Policies	

*Next Review Date calculated using most recent review date & previously established review cycle (e.g., 5 years)

**Policy and Procedure documents – need to determine bifurcation between policy vs procedure as part of review

Policy Governance Enhancement Plan

Phase I

 *In Progress*



Establish policy governance framework:

- **Create a Policy on Policies**
- **Establish standard template**

Phase II

 *In Progress*



Review policy inventory to identify policies requiring updates, determine prioritization, and evaluate the need for new policies.

Obtain approval of the workplan.

Phase III

 *In Progress*



Redesign & enhance the policy pages on ORS webpage.

Phase IV



Conduct policy reviews, implement updates, and develop new policies (as needed).

Phase I & II Roadmap

Q1 2026	Q2 2026	Q3 2026	Q4 2026
<p><u>Completed & Board Approved</u></p> <ul style="list-style-type: none"> Board Operations Policy Trustee Travel Policy <p><u>Proposed For Approval</u></p> <ul style="list-style-type: none"> Polices on Policies <i>New</i> Policy Template <i>New</i> Policy Roadmap <i>New</i> Public Comment Policy <i>New</i> 	<ul style="list-style-type: none"> Board of Administration Charter CEO Performance Evaluation Policy CIO Performance Evaluation Policy 	<ul style="list-style-type: none"> CEO Charter CIO Charter Board Education Policy 	<ul style="list-style-type: none"> Conflict of Interest Policy <i>New</i> Strategic Planning Policy
Q1 2027	Q2 2027	Q3 2027	Q4 2027
<ul style="list-style-type: none"> CEO Succession Plan Charter CIO Succession Plan Charter 	<ul style="list-style-type: none"> Board Chair Charter Board Vice-Chair Charter Governance Committee Charter Council Representative Charter 	<ul style="list-style-type: none"> Audit Committee Charter Disability Committee Charter 	<ul style="list-style-type: none"> Investment Committee Charter Investment Policy Statement

Phase I & II Roadmap - Continued

Q1 2028	Q2 2028	Q3 2028	Q4 2028
<ul style="list-style-type: none"> • Board Performance Assessment Policy • Board Communications Policy • Code of Conduct Policy 	<ul style="list-style-type: none"> • Gift Policy • Monitoring & Reporting Policy 	<ul style="list-style-type: none"> • Internal Audit Charter • Policy and Procedure-Overpayment or Underpayment of Retirement Benefits • Policy and Procedure-Overpayment or Underpayment of Member Contributions 	<ul style="list-style-type: none"> • ORS Budget Policies and Procedures • Joint Personnel Committee Charter
Q1 2029	Q2 2029	Q3 2029	Q4 2029
<ul style="list-style-type: none"> • Policy on Procedure Regarding Cancellation/Termination of Retirement Allowances • Policy Regarding Procurement & Contracting of Goods & Services • Policy due for review 	<ul style="list-style-type: none"> • Policy on Election of Board Officers • Disability Retirement Application Rules & Procedures • Policy due for review 	<ul style="list-style-type: none"> • New policies/policies due for review 	<ul style="list-style-type: none"> • New policies/policies due for review

Overview of the Policy Governance Enhancement Process

Based on the Policy Roadmap

