

Board Smart

Our Curriculum

Overview Series

Currently Available

- The Importance of Balance (Intergenerational Fairness, Diversity, Participation)
- Importance of Public Pension Benefits (Benefits to Retirees and the Broader Economy)
- The State of Public Pensions (Economic Stability / Funded Status)
- Key Differences Between Defined Benefit and Defined Contribution Plans
- Annual Required Contributions Basics

By December 2020

- Pension Fundamentals: Public v. Private Sector Plans
- Expected Rate of Return Basics
- Pension Soundness Basics (Long-Term Solvency)

By December 2021

- Pension Plan Funding and Actuarial Processes

Governance Matters Series

Currently Available

- The Prudent Fiduciary
- Fiduciary Fundamentals
- The Role of the Fiduciary Board
- Powers of the Fiduciary Board
- Public Pension Governance Structures
- Operating in the Public Sector Fishbowl

By December 2021

- Governing Legislation: Common and System Specific Policies and Interpretations; Statutory Governance
- Governance Policies
- Continuing Education and Continuous Learning
- Board Self-Evaluation
- Co-Fiduciary Duty – no blind eye to the wrong-doings of others
- Ethics, Code of Conduct, Conflicts of Interest

Board Operations and Dynamics Series (Conducting the Business of the Board)

Currently Available

- Choosing the Right Leadership (Hiring and Succession Planning for the CEO/CIO)
- The Role of Committees
- The Role of Chair and Vice-Chair

By December 2020

- Prudent Board Delegations

By December 2021

- Board Use of Third-Party Service Providers
- Evaluating the Chief Executive
- Making the Most of the Board's Time

Decision and Risk Intelligence Series

Currently Available

- The Board's Focus on Strategy

By December 2020

- Enterprise Risk and Performance Oversight
- Enterprise Risk Management and Risk Assessment

By December 2021

- The Board Portal
- Operational Risk

Reporting and Reassurance Series

By December 2020

- Enterprise Reassurance and Verification (The Role of Internal Audit, Compliance and Risk, External Audit, and Other Third Parties)

By December 2021

- Financial Management Essentials
- Compliance and Controls

Asset Management Oversight Series

Currently Available

- Setting the Course (Asset Management Basics)
- Investment Risk
- Overseeing the Course
- Investment Beliefs

By December 2020

- Should We Manage Assets Internally?

By December 2021

- Investment Strategies and Policies Overview
- What Trustees Should Know About Investment Management Fees
- The Special Challenge of Private Equity Fees
- What the Board Should Know About Due Diligence and Monitoring
- Overseeing Investment Operations
- Understanding Performance Reporting, Valuations, Investment Accounting
- A Primer on Asset Classes
- ESG, Sustainability, Impact Investing, or None of the Above?
- The Key Investment Theories Trustees Should Know

Pension Administration Series

By December 2020

- Actuarial Basics for Defined Benefit Plans

By December 2021

- Defined Benefit Plan Design and Rules
- Hybrid Pension Plans
- Appeals and Rules Interpretation
- Basics of Pension Operations and Board Oversight

Defined Contribution/Deferred Compensation Plans Series

By December 2021

- Types of Public Sector Defined Contribution and Deferred Compensation Plans (401(a), 403(b), 457, etc.)
- Fiduciary Responsibilities of DC Boards
- Selecting DC Service Providers: Record Keepers, Consultants, Fee Management
- Participant Education and Optimizing Participation
- Investment Options
- Benchmarking Performance

Health Benefits Management Series

By December 2021

- Health Insurance Administration Overview
- What Trustees Should Know About Health Care Plans
- Triple Aim (Care, Health, Cost)
- Importance of Health Insurance in Workforce Recruitment and Retention
- Health Insurance Benchmarking: Vital Signs of Vital Functions
- Health Care Management
- Pharmacy Management

Enterprise Administration Series

By December 2021

- The Chief Financial Officer's Role
- Information Technology and the Board's Role
- Security and Cybersecurity
- Human Resources
- Continuity of Operations
- Organization and Staff Operations
- Procurement / Vendor Relationships
- Resourcing and Budgeting
- Legal Support