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Education Policy (BGM Section 2.D.2) - First Reading  
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## **PROPOSED**

### 2. Education Policy

#### **Purpose**

The board has adopted this policy to enable board members to discharge their fiduciary duties under the California Constitution and the Education Code, to act with care, skill, prudence, and diligence, and to have a full understanding of the issues facing CalSTRS.

#### **Responsibilities**

The board is responsible for ensuring an appropriate and effective framework for onboarding and continuing education exists and appropriate time is allocated within board and committee workplans to board education. The board governance committee is responsible for overseeing educational opportunities for board members. The CEO, in partnership with the board and board governance committee leaderships, has administrative oversight over the development, assessment, implementation, and compliance of this framework. The board is provided periodic reports to monitor board member continuing education.

Board members, and any board member delegates attending one or more board and committee meetings per fiscal year (“board member delegates”), are responsible for identifying and attaining education including attending onboarding session(s) upon joining the board (preferably prior to attending first board meeting), attending in-house education provided, and pursuing external education. Board members and board member delegates are also responsible for evaluating education opportunities after participating in external educational events, tracking their continuing education compliance, and, if requested, furnishing an attestation of completion of the requirements.

#### **Requirements**

Within every two (2) years of service on the board, all board members and board member delegates are required to complete 24- hours of continuing education to aid in the performance of their duties. Participation on certain committees, including but not limited to Audits and Risk Management (ARM) and Appeals, will require additional educational development.

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The following educational opportunities may satisfy the 24-hour requirement.

a. New Board Member Onboarding and Mentoring

*Onboarding*

The board has adopted the practice of onboarding to ensure that all board members and board member delegates are provided proper support to acclimate to the role effectively and efficiently.

Onboarding primarily emphasizes in-house educational opportunities; however, new board members and board member delegates are encouraged to attend at least one externally hosted educational opportunity designed to provide a general understanding of the responsibilities of a public retirement system fiduciary.

*Mentoring*

Any new board member or board member delegate may request a mentor to assist them in becoming familiar with their responsibilities on the board. If a request is made, the board chair will designate one experienced board member as a mentor.

b. Routine Board Member Education

- i. Fiduciary Education Session. The general counsel will arrange for annual fiduciary education. Board members and board member delegates are expected to attend or otherwise complete the education session.
- ii. State Ethics Training. Every two years, board members and board member delegates are required to complete an ethics training course. The online course developed by the California Attorney General's Office and the Fair Political Practices Commission may be used to satisfy this requirement.

c. Continuing Board Member Education

- i. External Educational Opportunities. Board members and board member delegates are encouraged to participate in at least one external educational session or conference designed to help them become proficient in performing their duties on board or board

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- committees. Board members and board member delegates may participate in any of the educational opportunities on the list maintained by the CEO, subject to the board’s travel expense policy. In considering educational opportunities, board members should weigh the costs and benefits of travel versus locally based education.
- ii. In-House Education Sessions. Board members and board member delegates are encouraged to engage in educational sessions conducted by staff or the board’s contracted service providers, either for individual board members or at scheduled meetings of the board and its committees.
  - iii. Self-paced Learning. Board members and board member delegates are encouraged to use independent learning opportunities to satisfy continuing education needs, including subscriptions to periodicals from a list maintained by the CEO. The expense for the periodicals will be paid by the system.

History: Amended April 6, 2005; Amended April 3, 2008; Amended April 1, 2015; Amended January 31, 2020 [to reflect gender-neutral language]; Amended January 28, 2021 [to update policy and reflect new onboarding program].

Proposed March 2024 changes [to align with board education program updates].