

Board Self Evaluation Policy

Adopted June 17, 2011

Board Self Evaluation Policy

Purpose

An annual board self evaluation is considered a best practice. The purpose of the Board's self evaluation is to give all Directors an opportunity to evaluate and discuss the Board's performance with candor and from multiple perspectives. The Board believes the evaluation will lead to better communication, a closer working relationship among Directors, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

Policy Objectives

The Objectives of the policy are to ensure that:

1. The Board engages in this governance exercise based on a defined framework,
2. The self evaluation is conducted in a meaningful manner, and
3. Outcomes from the self evaluation are addressed.

Policy Requirements:

This Policy should be read in conjunction with the Rules and Regulations. In the event of a conflict between this Policy and the Rules and Regulations, the latter shall control. The Board has adopted the following guidelines regarding its self evaluation:

1. The process will be initiated each year by the Board Chair and will be scheduled to take place prior to the Executive Secretary's annual evaluation. The Board, in its discretion, may retain a third party to assist with this process. The self evaluation will typically occur during the September meeting or as otherwise scheduled by the Board.
2. The Board will adopt and periodically review the criteria and the questionnaire to be used for the evaluation. The evaluation criteria and questionnaire are attached to this Policy and may be changed at any time in accordance with the Board's preferences.
3. Copies of the evaluation criteria, the questionnaire, and the Board's annual work plan will be distributed to each Director and any agreed upon staff and advisors approximately three weeks before the scheduled self evaluation. Directors and any agreed upon staff and advisors should complete the questionnaire and return it to the designated third party within ten days of receipt. Results will be tabulated by the designated third party prior to the meeting and presented in a summary report. Individual Director responses will not be shared with staff or other Directors.

4. During the self evaluation session, the Board will hold discussions regarding which areas are working well, and which areas need attention. The Board will also review the annual work plan to discuss whether it has achieved the annual goals it set for itself. The Board will then decide if improvements need to be made going forward. The meeting will be held in a manner that is most constructive and useful to the Board. The Board will endeavor to identify any policy or procedure changes that it wants to make as a result of the self evaluation.

5. All self evaluation discussions and results will be confidential. The Board Chair, with the assistance of a third party if warranted, will communicate as necessary to the Executive Secretary any policy or procedure changes that the Executive Secretary will need to affect.

Policy Review

The TVARS Board will review this Policy at least every three years to ensure it remains appropriate. The Board may adjust this Policy at any time.

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Attachment: Evaluation Criteria and Questionnaire

The Board's evaluation criteria are contained in the evaluation questionnaire, which consists of two parts: An individual Director Self Evaluation and an Overall Board Self Evaluation. For the Individual Director Self Evaluation, each Director is encouraged to be introspective about the personal responsibility of being a fiduciary. The individual form will not be submitted or tabulated. For the Overall Board Self Evaluation, each Director is asked to provide a rating and any written input they want to share. The results from the Overall Board Self Evaluation will be kept confidential, but will be tabulated and shared with the Board.

Part 1: Individual Director Self Evaluation

(This is for self reflection purposes only and need not be filled out.)

Evaluate the following statements in relation to your involvement as a Director of TVARS.

1.	I attend the Board and Committee meetings I am expected to attend, and I arrive on time and stay until meetings conclude.
2.	I contribute to the discussion in a meaningful and helpful way, listening to others and making my points concisely.
3.	I fully understand my fiduciary duties and act for the benefit of all members, not merely for or in response to pressure from a particular constituency or the appointing authority.
4.	I make an effort to be educated on the aspects of the System that I do not understand.
5.	I am adequately well-versed on benefits and investments to effectively oversee TVARS.
6.	I avoid conflicts of interest and ask questions of the Board Chair or Executive Secretary if I am unsure if a conflict exists.
7.	I read the materials distributed before the Board meeting so I can constructively participate and make timely decisions.
8.	I work with the other Directors as a team, striving for consensus when it is called for.
9.	I understand that certain work requests of staff and outside consultants need to be agreed to by the Board and I act accordingly.
10.	I work with the Executive Secretary in a way that creates an atmosphere of trust and cooperation.
11.	I understand that the Executive Secretary works for the entire Board and not for individual Directors.
12.	I communicate governance and ethical problems to the Board Chair, Executive Secretary, or legal counsel.

Part 2: Overall Board Self Evaluation Questionnaire

(This is to be filled out and returned)

Each Director is to rate the following statements in relation to the overall operation of the Board during the last year. Please place an X in the appropriate box next to each statement using the indicated scale. Please feel free to provide any specific comments you may have on any of the evaluation criteria. Responses will be tabulated and kept anonymous. The results will be shared with the full Board during the self evaluation session.

5 – Always 4 – Almost Always 3 – Sometimes 2 – Almost Never 1 – Never

	5 <i>Always</i>	4 <i>Almost always</i>	3 <i>Some- times</i>	2 <i>Almost never</i>	1 <i>Never</i>
1. The Board knows and understands TVARS' key purpose and reflects this understanding when addressing key issues throughout the year.					
2. The Board has achieved what it set out to accomplish the past year.					
3. The Board stays abreast of issues and trends affecting the plan, using this information to assess and guide the organization over the long term.					
4. The Board conducts a comprehensive evaluation of the Executive Secretary annually, and provides effective and meaningful feedback to him or her.					
5. Board meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.					
6. The Board meeting agendas are well-balanced, allowing appropriate time for the most critical issues.					
7. The Board and Committee meetings are of reasonable length.					

	5 <i>Always</i>	4 <i>Almost always</i>	3 <i>Some- times</i>	2 <i>Almost never</i>	1 <i>Never</i>
8. The Committees are comprised of the right number and type of members.					
9. The Committees are effective, focusing on pertinent topics and allocating reasonable time.					
10. The Committee structure assists the Board in carrying out its key purposes.					
11. The Board is educated on benefits and investment issues so that it can oversee TVARS.					
12. The Board looks to subject-matter experts to assist it in its decision-making process.					
13. The Board recognizes its policy-making role, and reconsiders and revises policies as necessary.					
14. The Board is consistent about being prepared for meetings and staying engaged.					
15. The Board receives timely, accurate, and useful information upon which to make decisions.					
16. The Board periodically monitors investment performance and measures it against appropriate benchmarks.					
17. The Board periodically monitors benefit levels as well as service to members and retirees.					
18. The Board comprehends and respects the difference between its oversight role and the staff's investment management role.					
19. Board goals, expectations, and concerns are promptly, candidly, and effectively communicated to the Board Chair and Executive Secretary.					

	5 <i>Always</i>	4 <i>Almost always</i>	3 <i>Some- times</i>	2 <i>Almost never</i>	1 <i>Never</i>
20. The Board anticipates issues and does not often find itself reacting to “crisis” situations.					
21. The Board speaks in “one voice” when directing or delegating to staff and Directors respect the majority votes on issues.					
22. The Board brings discussions to a conclusion with clear direction to staff.					
23. The Board is collegial and polite during meetings.					
24. The Board has the freedom and independence to fulfill its fiduciary duty to members and beneficiaries.					
25. The election process works well.					

Comments on any evaluation criteria:

Identify the greatest achievement(s) of the Board during the past year.

What shortcomings does the Board have?

What critical issues need to be addressed by the Board in the future?

Please provide below any additional comments or suggestions which you believe would help improve the Board's function.