

**Management Committee Charter  
Board Governance 9.0**

Approved: March 26, 2015

**A. INTRODUCTION**

1. The board has established a management committee to assist the board in overseeing the governance, financial and operational, benefit administration, and human resource functions of the system.
2. The management committee is a standing committee of the board comprised of not less than seven trustees but can include any member that requests to be on the committee.
3. The management committee will generally meet monthly, but may meet more or less frequently as required.

**B. DUTIES AND RESPONSIBILITIES**

**1. Governance**

The management committee will:

- a. recommend to the board charters for committees of the board, the board chair, committee chairs, the executive director, and the board itself;
- b. recommend to the board modifications to the board committee structure;
- c. recommend to the board policies to ensure appropriate governance practices on the part of the board, including a conflict of interest policy;
- d. have the management committee chair give the annual executive director evaluation in conjunction with the board chair; and
- e. carry out system staff survey at the board's request.

**2. Finance and Operations**

The management committee will provide the board with recommendations on the following matters:

- a. strategic direction and business plans,
- b. operating budget and annual retirement systems building budget,
- c. LASERS organizational structure,
- d. suitability of office premises,
- e. settlements or other legal actions involving the System, and
- f. insurance coverage in connection with LASERS operations.

**3. Human Resources**

With respect to human resources, the management committee will review and recommend:

- a. the appointment and compensation of all unclassified positions (classified human resources are governed by Civil Service Rules);
- b. a management succession plan to ensure continuity in senior management and other critical positions within the System in the event of a disaster; and

#### **4. Monitoring and Reporting**

The management committee will assist the board with its oversight responsibilities by monitoring:

- a. implementation of the strategic direction and business plan;
- b. compliance with the operating budget and annual retirement systems building budget;
- c. compliance with, and the continued appropriateness of, the board's governance, financial and operational, benefit administration, and human resource policies;
- d. the conflict of interest affirmation report, in accordance with LASERS board governance policies. This report summarizes the affirmation by trustees that they are in compliance with relevant state and LASERS conflict of interest policies or declares areas of non-compliance and discloses campaign contributions from vendors;
- e. service quality standards;
- f. the cost effectiveness of the benefit administration function;
- g. the contributions to and disbursements from the trust fund;
- h. litigation matters involving the system; and
- i. the appropriateness of LASERS insurance coverage.

#### **5. Other Responsibilities**

The management committee will:

- a. keep minutes of its meetings and ensure the minutes are made available to all trustees;
- b. regularly report to the board about all committee activities, issues, findings and related recommendations; and
- c. perform other activities related to this charter as requested by the board, and report to the board accordingly.