



## **Strategic Planning**

**Fiduciary Audit  
Recommendation  
Implementation**

## **State Teachers Retirement System of Ohio**

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# Agenda

1

**Strategic Planning &  
Proposed Timeline**

2

**Fiduciary Audit  
Recommendation  
Implementation-  
Review of proposed  
Board Policy Edits  
and Draft Committee  
Charters**



# 1

## Strategic Planning & Proposed Timeline

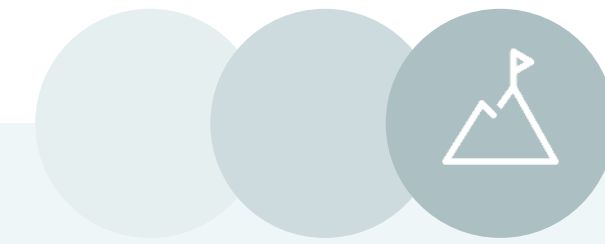


# Why Engage in Strategic Planning?

- 1 Allows all ideas to be heard and given due consideration
- 2 Creates a structure to recognize opportunities and avoid mistakes
- 3 Makes planning a process-driven effort
- 4 Promotes the efficient use of Board time, Staff resources, and the budget
- 5 Encourages Board and staff to work together cooperatively
- 6 Provides focus and a clear path for all to follow
- 7 Establishes guidelines for measuring success

# STRS Ohio's Mission

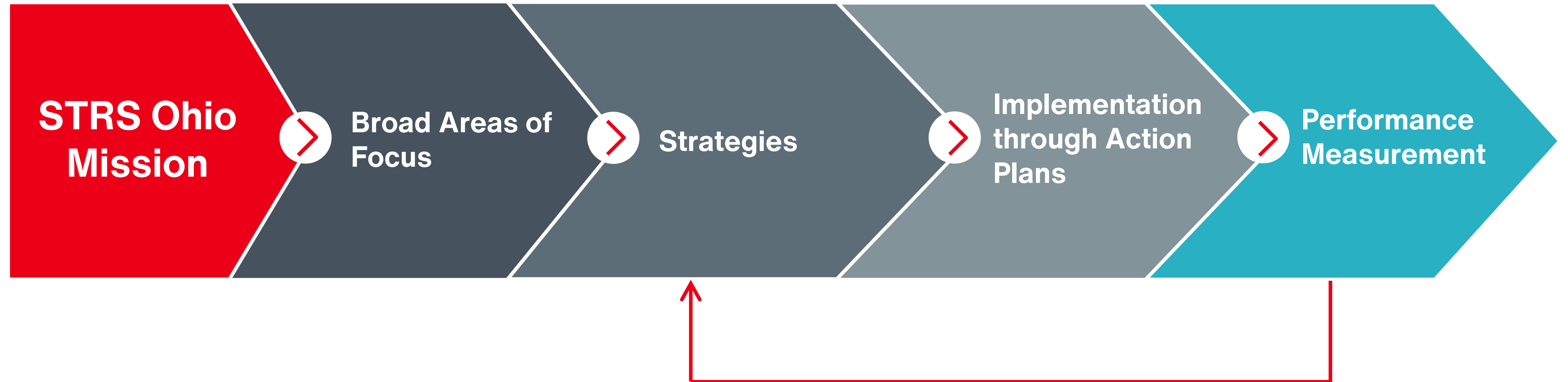
All the strategies and action plans in the strategic plan should support STRS Ohio's mission:



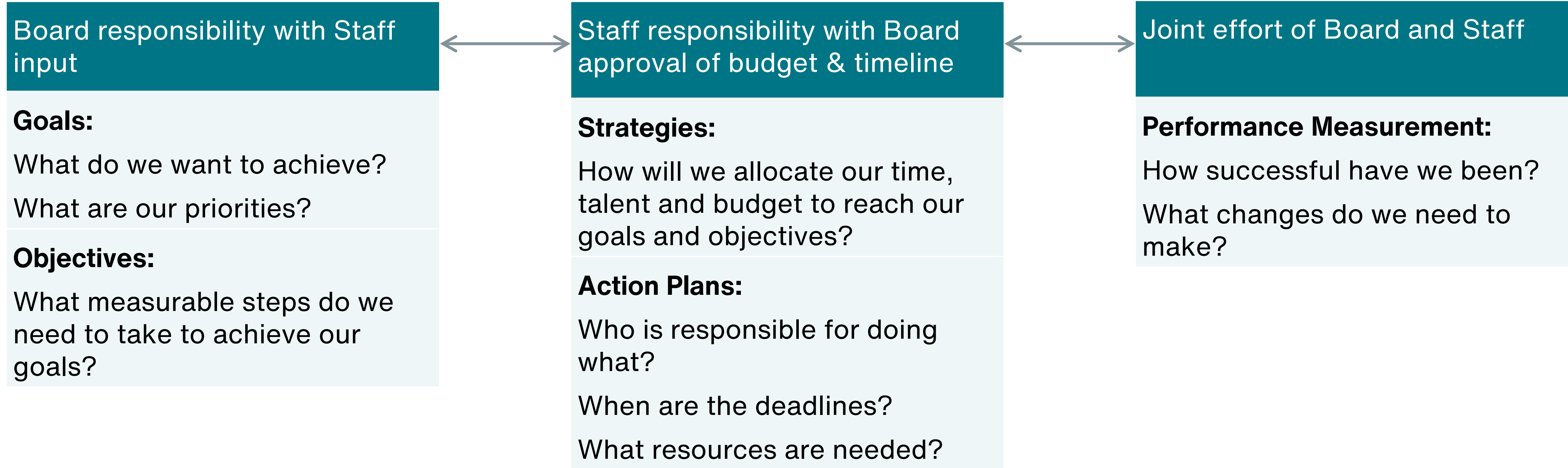
STRS Ohio's mission is to provide Ohio's public educators a foundation for their financial security.



# Strategic Planning: A Continual Process



# Roles in Strategic Planning



# Strategic Planning Principles

- Seek input from all Trustees, key Staff and significant stakeholders
- Honestly evaluate the organization's current strengths and weaknesses
- Carefully scan the external environment to identify opportunities and threats
- Hold candid discussions about the issues to be addressed
- Be reasonable and practical in setting priorities
- Make commitments to follow the plan, meet the deadlines, and work cooperatively
- Evaluate progress, milestones, successes and failures
- Maintain the strategic plan as a rolling 3–5-year road map for the organization
- Encourage Staff to contribute to the plan's success



# What are the Critical Issues?

**We recommend focusing on the structure and goals of the benefit plan.**

Examples:

- Pension Plan Funding
- Health Care Fund
- Communication
- Member Outreach
- Benefit Administration
- Technology Innovation





# Creating Goals and Objectives

**Good strategic plans have five to seven goals that focus on matters that will be:**

- costly to resolve
- involve significant staff effort
- require the Board's attention
- span several years
- be a significant change for STRS Ohio in any way

## **Goals**

- state what you seek to accomplish
- state what you want to change

## **Objectives**

- identify measurable steps you need to accomplish goals
- create focus and motivation toward goals

# Governance Timeline (with strategic planning)

Topic	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Board Chair to gather individual Trustee feedback regarding committee interest	█							
Standing Committee Charters/Policy Revisions		█						
Committee Reappointments		█						
Disability Appeals Process Education and Board Decision on Disability Review Panel		█						
Standing Committees set meeting schedules and at first meeting appoint respective Committee Chair/review draft Charter			█					
Strategic planning-conduct interviews with Trustees, Staff, and key stakeholders			█					
Training for Committee Chairs (full Board can participate), conducted with Board Parliamentarian and Chief Legal Officer				█				

# Governance Timeline (with strategic planning)

Topic	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Executive Director Performance Evaluation Process				█				
Strategic planning session					█ or █			
Governance areas still needing addressed can be accomplished through strategic planning-i.e., funding policy, key performance indicators/dashboard					█			
Draft strategic plan for Board's review								█

# Overall Next Steps

1. Determine whether Board wants to proceed with strategic planning
2. Process begins with interviews, data collection, and strategic planning meeting
3. Staff discusses the Board's goals and priorities to further develop action plans
4. Staff suggests performance measurements
5. Board approves the strategic plan along with the appropriate budget
6. Implementation begins as soon as possible
7. Board and Staff review progress regularly
8. The plan rolls forward through annual reviews of progress and updates



# 2

## Review of Draft Board Policies Edits and Draft Committee Charters





# Governance Considerations-Board Consensus/Status

Recommendation	Board Consensus/Status
<p>1. Committees: restructure standing committees; obtain individual Board member interest and consideration of individual skills and competencies; Board approval process; increase committee chair eligibility to include appointed members and enable each committee to annually elect its chair (with exception of Board Governance Committee).</p>	<ul style="list-style-type: none"><li>• Board agreed with recommendations.</li><li>• New standing committees: Audit, Board Governance, Investment, Legislative</li><li>• Board Chair has reached out to Board members to garner interest, full Board will approve new committee membership.</li><li>• Each committee (other than Board Governance) will elect its respective chair, as well as review the committee's draft charter/revisions and provide input to the full Board.</li><li>• Board will approve final charters.</li><li>• Draft revisions relative to committees on pgs. 20, 23-29, 31-37 of draft Board Policies, in February 2024 board materials.</li></ul>

# Governance Considerations-Board Consensus/Status

Recommendation	Board Consensus/Status
<p>2. Revise the policy and process for tracking trustee requests for information from staff or consultants/advisors to involve the Board Chair, in consultation with the Executive Director, in prioritization, approval and follow-up requests.</p>	<ul style="list-style-type: none"> <li>Board agreed with recommendation, and also including the Executive Coordinator. Draft revisions to Board Policies, pgs. 18 &amp; 44 in February 2024 board materials.</li> </ul>
<p>3. Adopt manager/vendor referral policy</p>	<ul style="list-style-type: none"> <li>Board agreed. Draft Service Provider Referral Policy on pgs. 52-53 of draft Board Policies in February 2024 board materials.</li> </ul>
<p>4. Agenda setting</p>	<ul style="list-style-type: none"> <li>Board agreed. Additional language was drafted as shown in draft revisions to Board Policies, pgs. 18-19, contained in February 2024 materials</li> </ul>
<p>5. Norms of collaboration/behavior</p>	<ul style="list-style-type: none"> <li>Board agreed. Incorporated into draft Board Policies, pgs. 8-9, contained in February 2024 materials</li> </ul>

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