

Date: January 11, 2024
To: Board of Retirement
From: Doris L. Rentschler, Executive Director
Subject: Strategic Work Plan Discussion

Recommended Action:

No action required.

Fiscal and Financial Impacts:

There is no fiscal impact from receiving this report. If the Board adds new performance measures, those measures could have a financial cost. Any costs associate with new strategic plan measures would be part of the budget appropriation process.

Strategic Plan Importance:

Monitoring and reviewing the plan is an integral piece of the Board's direction in steering the activities and establishing priorities of the plan. The strategic plan forms the basis for aligning MCERA's budget with its stated priorities.

Background and Discussion:

After in-depth discussions and with the assistance with a facilitator, the Retirement Board adopted the new 5-year, FY2023-2027 Strategic Plan on May 18, 2022. The Strategic Plan has four goals with corresponding objectives. Objectives in the plan have measures for success and a target time frame. The Board Work Plan is developed from the Strategic Plan and lists action items in support of the various objectives.

The attached Quarterly Board Work Plan has been altered to focus on action items that are targeted for completion in FY 2024. Completed action items are not included on the report, only the objective shows with a check mark in the status column designating that all of the action items for the objective have been completed.

As part of monitoring the strategic plan process, the Board has an opportunity to identify and incorporate new action items to further support the Board's five-year plan and long-term vision. If Trustees wish to propose new action items, please submit to me to include on a future agenda.

Attachment(s):

1. Quarterly Board Work Plan
2. Board Strategic Plan Calendar