

Date: January 21, 2026
To: Board of Retirement
From: Doris L. Rentschler, Executive Director
Subject: Board Policy Review

Recommended Action:

Adopt the policies as presented or as modified by the Board.

Fiscal and Financial Impacts:

There are no impacts associated with the adoption of these policies.

Strategic Plan Importance and Risk Assessment:

While not specifically identified as a strategic objective, policy review is a cornerstone of good governance and relates to the Board's goals to strengthen risk oversight and improve effectiveness and efficiency.

Background and Discussion:

There are no substantive changes to the PEPRA Compensation Limit Policy or the Retired Member Mailing Service Policy.

There is a minor change in the SACRS Voting Proxy Authorization Policy striking a sentence to vote in accordance with Board policies when the Board has not provided direction. The policy now states to vote the direction of the Board or in instances where the Board has not provided direction to not vote.

Attachment(s):

1. PEPRA Compensation Limit Policy
2. Retired Member Mailing Service Policy
3. SACRS Voting Proxy Authorization Policy