


<b>Oregon Public Employees Retirement System</b>	<b>Posted date</b> 8/15/2023	<b>Number</b> 1.03.02.01.001.POL
<b>Signature</b> 	<b>Approval date</b> 8/14/2023	<b>Page</b> 1 of 3
<b>Policy:</b>	PERS Board Education	
<b>Objective:</b>	Requires each board member to have adequate education to perform the duties and obligations of the position.	
<b>References:</b>	<a href="#">State of Oregon's Statewide Travel Policy</a> , <a href="#">DAS - CHRO - Preventing Discrimination, Harassment, and Sexual Harassment in the Workplace required training</a> , and <a href="#">DAS – EIS – Information Security Training: Foundations Content</a>	

### Policy

As fiduciaries, PERS board members are expected to be capable of performing their duties and responsibilities. To that end, each board member should avail themselves of sufficient education to discharge the obligations of the position.

The PERS board has established this Board Education policy, which is applicable to all board members.

#### A. Board Orientation Manual

As soon as is practicable, the board member should be provided with an up-to-date version of the *Board Orientation Manual* and meet with the director to review its contents. Contents of the *Board Orientation Manual* should include:

- Objective, overview, and PERS programs.
- Overview of the PERS board's role:
  - PERS board member information.
  - Appointment of director and consultants.
- PERS system overview:
  - Statutory authority and requirements.
  - PERS stakeholders.
  - Legislative process.
  - Actuarial information.

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- Oregon Investment Council (OIC)

PERS agency overview:

- Mission statement.
- PERS executive and organizational structure.
- PERS Strategic Plan:
  - PERS Outcome-Based Management System (POBMS).
- Financial information:
  - Budget information.
  - Comprehensive Annual Financial Report (CAFR).
- Other PERS programs:
  - Oregon Savings Growth Plan (OSGP).
  - PERS Health Insurance Plan (PHIP).

## **B. Education policy**

Board members will evaluate their own educational needs to obtain knowledge in specific subject matters. Board members are encouraged to attend educational sessions related to:

- Pension benefit design.
- Fiduciary responsibilities.
- Actuarial issues and trends.
- Investment issues and trends.
- Other subjects related to the administration, management, and operation of PERS.

The director will periodically provide the board with information on available conferences and seminars. Examples of conferences and seminars that would be seen to be applicable include the following:

- Conferences and programs (including trustee certifications) sponsored by the International Foundation of Employee Benefit Plans (IFEBP).
- Conferences and programs (including trustee certifications) sponsored by the National Conference of Public Employees Retirement Systems (NCPERS).
- Conferences sponsored by the National Association of State Retirement Administrators (NASRA).

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- Conferences sponsored by Pension & Investments.
- Conferences sponsored by the National Institute on Retirement Security.
- Conferences sponsored by Callan.

Each board member will be provided a yearly educational budget of \$5,000. This is intended to cover not only the registration for educational activities, but also travel-related expenses. Payment and reimbursement of travel-related expenses for training will be in accordance with the state of Oregon's Statewide Travel Policy: (<https://www.oregon.gov/das/Financial/Acctng/Documents/40.10.00.pdf>)

The director will prepare a yearly report on the training activities of the PERS board members. The report will include the seminar/conference name, sponsor, location, dates, and cost of the training.

### **C. State-mandated education**

On a yearly basis, each board member must also complete the following state-mandated education sessions via the state learning system:

DAS - CHRO - Preventing Discrimination, Harassment, and Sexual Harassment in the Workplace required training. <https://ilearn.oregon.gov/Default.aspx>

DAS – EIS – Information Security Training: Foundations Content. <https://ilearn.oregon.gov/Default.aspx>

### **D. Policy review and history**

1. This policy shall be reviewed by the PERS board no less frequently than every two years for continued relevance and appropriateness.
2. The PERS board adopted this policy on May 29, 2020.

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