

**POLICY NUMBER:** 2.00.210**EFFECTIVE DATE:** 6/18/15**TITLE:** Board Operations**SUPERSEDES:** 6/21/12**BOARD ADOPTION:** 6/18/15**APPROVED:** 

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**PURPOSE**

This policy provides the guidelines under which the Board and its Committees shall operate, with respect to structure, meetings, and protocol, as set forth by the Board and by applicable law.

**POLICY**Rules of Order

Board and Committee proceedings shall be governed by Robert's Rules of Order, unless otherwise specified.

Regular and Special Meetings

Board meetings required by statute are referred to as regular meetings. These meetings are held at least quarterly and are open to the public. All other meetings are referred to as special meetings and are open to the public. The Board has elected to meet most months and establishes a yearly schedule of meetings.

Most business conducted by the Board falls into two categories. First, there are those items that require Board action, such as the adoption or approval of policies, decisions concerning a major investment, selection of a contractor, or a position on a major issue. The other category consists of informational items provided by staff or consultants that allow the Board to fulfill its role in monitoring and reviewing the status of the funds managed by the Board and staff activities. Minutes of Board and Committee meetings are open to public inspection.

The Board will hold an annual planning session. This, among other things, provides an opportunity for Board members to engage in discussions for the purpose of continually improving its own effectiveness as a fiduciary body.

Quorum

A quorum of at least six voting members must be present for the Board to conduct business. For the Board to take action, six members must vote affirmatively.

Committee Protocol

Committee meetings are called by the Committee Chair.

A list of standing Committee assignments is included in Appendix C.

A quorum for each Committee is 50 percent or more of the voting members assigned to the Committee. A Committee meeting may be held with less than a quorum; however, no Committee action may be taken, though the Committee may, by consensus, refer issues to the Board for its consideration or action.

Only voting Committee members may vote. If a quorum is present, the number of affirmative votes required to take Committee action is a simple majority of those present.

The Committee Chair will determine whether an issue coming before the Committee will be put to a vote or resolved by consensus.

Committees may only make decisions which (1) consider recommendations of the Committee to the Board, (2) provide direction to the staff, or (3) resolve an internal Committee matter.

#### Requirements for Public Notice

There are certain requirements for public notice which the Board must follow per Chapters [34.08](#) and [42.30](#) RCW.

The schedule of regular Board meetings is provided to the Code Reviser and is published as part of the State Register. According to RCW [42.30.075](#): "State agencies which hold regular meetings shall file with the code reviser a schedule of the time and place of such meetings on or before January of each year for publication in the Washington state register. Notice of any change from such meeting schedule shall be published in the state register at least twenty days prior to the rescheduled meeting date."

Additionally, there are four standing Committees of the Board that meet periodically. These meetings are generally scheduled with less public notice. However, schedules of all meetings are available to the public through the agency website.

Notice of special meetings and agendas for all public meetings are made available at least 24 hours in advance of meetings, as required by law, and posted on the agency website. Meeting agendas are emailed to Board members in advance of the meeting.

#### Open Meetings Law

All meetings of the WSIB and its Committees are open to the public except as provided by law.

RCW [42.30.110](#) details the guidelines for holding executive sessions by the Board or its Committees.

During the executive session, attendance is generally restricted to Board members, the Assistant Attorney General, Executive staff members, Internal Audit staff, and staff requested by the Board Chair, or in the case of a Committee meeting, by the Committee Chair to be present

Generally, business involving the topics below may be conducted in executive session:

- a. Personnel
- b. Litigation
- c. Specific investment matters

RCW [42.30.110](#) (k) applies in the case of specific investment matters, which states, "To consider, in the case of the state investment board, financial and commercial information when the information relates to the investment of public trust or retirement funds and when public knowledge regarding the discussion would result in loss to such funds or in private loss to the providers of this information;"

Final action taken on any matter discussed in executive session must be taken in an open public session.

#### Meeting Location

Most meetings are held in Olympia at the Headquarters Office at 2100 Evergreen Park Drive S.W. in Olympia. Periodically, Board or Committee meetings may be held at other locations.

#### Board Officers

The Chair and Vice Chair will be elected at the first regular Board meeting in September of each year and will serve a one-year term.

In the event that a vacancy should occur in the position of Chair, the Vice Chair will assume the duties of the Chair for the balance of the unexpired term.

In the event that a vacancy should occur in the position of Vice Chair, the Board will elect a successor for the balance of the unexpired term at its next regular meeting.

Non-voting and legislative members may not serve as Chair or Vice Chair of the Board.

#### Standing Committees of the Board

Because of the volume of business and the need to discuss many items in considerable detail, the Board has established four Committees which meet periodically to review issues related to their specific Charter before the issues are presented to the Board at its regular or special meetings. The standing Committees of the Board are:

- Public Markets Committee
- Private Markets Committee
- Administrative Committee
- Audit Committee

Each standing Committee shall be comprised of not less than three and not more than five voting members and any number of non-voting members, with the exception of the Administrative Committee.

The Chair will recommend to the Board for its approval the members and Chairs of each standing and *ad hoc* Committee, with the exception of the Administrative Committee, which shall consist of the Board Chair, Vice Chair, and Committee Chairs, provided each is a voting Board member.

In the event that a vacancy should occur within a Committee, the Board shall appoint a replacement upon the recommendation of the Board Chair.

In appointing Board members to Committees, the Board and the Chair will attempt to balance the following considerations:

1. The need to maintain an appropriate level of continuity in Committee membership.
2. The need to rotate the composition of Committees to provide diverse experience to Board members.
3. The need to ensure that Committee appointments reflect Board members' interests and areas of expertise.

The Board may establish *ad hoc* Committees to address specific matters and issues that do not already fall within the scope of a standing Committee. *Ad hoc* Committees shall be disbanded once they have satisfied their particular mandate.

If the Committee Chair is not present at a Committee meeting, the Committee members in attendance may appoint a Chair from among themselves for the meeting.

#### Agendas and Meeting Materials

Meeting agendas will be established by the Executive Director, in consultation with the Board Chair or, in the case of Committee meetings, the appropriate Committee Chair.

The agenda and related materials for Board and standing Committee meetings will generally be distributed to Board members at least seven calendar days in advance of the meeting.

#### Teleconferencing

Teleconferencing to the Board or its Committee meetings is permitted only upon advance approval by the Chair of the Board or Chair of the particular Committee involved. For Board meetings, in the absence of the Chair, the Vice Chair may grant such approval. For a Committee, in the absence of its Chair, the Chair may designate an acting Chair who may grant such approval. The considerations to be used by the Chair(s) to determine if teleconferencing is appropriate include:

- a. Emergency situations, such as inclement weather, or a meeting of the Board (or one of its Committees) which is called outside of its usual and customarily scheduled time.
- b. Necessity of a quorum in the event presentation of a business item cannot be postponed to a later meeting.
- c. The Chair's opinion that it is clearly to the advantage of the Board (or its Committee) to allow a teleconference.

Note: this section applies to voting and non-voting Board members and WSIB staff.

**POLICY REVIEW**

The Board shall review this policy at least once every three (3) years to ensure that it remains relevant and appropriate.