

POLICY NUMBER: 2.00.240**EFFECTIVE DATE:** 11/19/20**TITLE:** Board Monitoring and Reporting**SUPERSEDES:** 9/21/17**BOARD ADOPTION:** 11/19/20**REVIEWED:**

PURPOSE

In keeping with the duty of the Board to oversee the activities and performance of the Washington State Investment Board (WSIB), the Board has established this policy which sets out the Board's expectations concerning the reports it is to receive on a regular basis.

PRINCIPLES AND ASSUMPTIONS

While it is prudent for the Board to delegate certain responsibilities, it should monitor the activities of those to whom such responsibilities have been delegated to ensure they are being fulfilled. As noted in the Board Charter Policy 1.00.110, the Board shall ensure that the necessary reporting and monitoring practices are established to provide the Board with the information it requires to effectively oversee the operations of the WSIB and meet all requirements in law. The Board should receive, on a regular basis and in a timely manner, all appropriate information that is relevant to its duties and responsibilities.

REPORTING GUIDELINES

The Board and/or its Committees will be provided with routine reports on a specified frequency. The Board may be provided with other *ad hoc* reports as may be requested from time to time. The WSIB staff will ensure the preparation and distribution of reports to legislative and governmental bodies in accordance with state legislation, including RCW 43.33A.150.

1. Investment Performance Reports. For funds managed by the WSIB, staff shall prepare investment performance reports at least quarterly. The reports shall be posted on the WSIB's website for timely online access by the Governor, the Senate Ways and Means Committee, the House Ways and Means Committee, the Department of Retirement Systems (DRS), the media, and other agencies or individuals interested in the structure and performance results of the investment funds. The WSIB shall provide information to the DRS necessary for the preparation of its monthly reports. For funds managed by the WSIB, additional reporting requirements may be specified in each fund's policy.
2. Administrative and Operational Reports. The WSIB staff shall provide other administrative and operational reports pertaining to compliance, risk management, budget, organizational management, corporate governance, economic impacts, policy reviews, and annual financial statements.

POLICY REVIEW

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

Policy Adopted 8/1/03
Revised 7/20/06
Revised 4/16/09
Revised 6/21/12
Revised 9/21/17
Revised 11/19/20