

**POLICY NUMBER:** 2.00.210**EFFECTIVE DATE:** 12/12/24**TITLE:** Board Operations**SUPERSEDES:** 11/15/18**BOARD ADOPTION:** 12/12/24**REVIEWED:**

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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, including RCW 43.33A.040 (State Investment Board Quorum—Meetings) and RCW 42.30 (the Washington State Open Public Meetings Act (OPMA)).

**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 RCW 43.33A.040 are referred to as regular meetings. These meetings are held at least quarterly and are open to the public. All other Board meetings are referred to as special meetings and are also open to the public. The Board and its Committees establish a yearly schedule of meetings.

Most Board meeting agenda items falls into two categories: items that require a Board final action; and 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 posted on the WSIB's website.

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

**Board Final Action**

Per RCW 43.33A.040, a quorum of at least six voting members must be present for the Board to conduct the business of the Board (take final action for the Board). Although a Board meeting may be held with less than a quorum, no Board final action may be taken. For the Board to take this final action, six voting members must vote affirmatively.

**Committee Protocol**

Committee meetings are called by the Committee Chair.

A quorum for each Committee is 50 percent or more of the voting members assigned to the Committee. Although a Committee meeting may be held with less than a quorum, no Committee decisions may be made. However, the Committee may, by consensus, refer issues to the Board for its consideration or final 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 do not take final action for the Board. Generally, Committees may only make Committee decisions that (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 for distribution 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 Public Meetings Act** All meetings of the WSIB and its standing Committees (as defined below) are open to the public, except as provided by law.

The OPMA details the requirements 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 members with a business need to attend who are requested to be present by the Board Chair, or in the case of a Committee meeting, by the Committee Chair.

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

The Board's public comment process will comply with the OPMA.

### **Meeting Location**

Generally, Board meetings are held in Olympia at the WSIB office at 2100 Evergreen Park Drive S.W. in Olympia, with virtual attendance options provided for Board members and the general public. It is the expectation that Board members will attend in person whenever possible. Committee meetings are generally held virtually, with the option for the public to view the meeting virtually or on site at the WSIB's Olympia office. A Committee Chair may request meetings be held in person from time to time. Consistent with the OPMA, 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 1-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 that 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:

1. Public Markets Committee
2. Private Markets Committee
3. Administrative Committee
4. 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 Board 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 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 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 Chair may identify another Committee member to act as Committee Chair prior to the meeting, or the Committee members in attendance may appoint a Committee Chair from among themselves for the meeting.

**Agendas and Meeting Materials**

Meeting agendas will be established by the Chief Executive Officer, 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 7 calendar days in advance of the meeting.

**POLICY REVIEW**

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

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Policy Adopted 8/1/03  
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