

2. Board Governance – D. Board Member Responsibilities – 4. Strategic Planning Policy  
4. Strategic Planning Policy

CalSTRS engages in strategic planning as a routine governance practice to align the organization's evolution with a long-term future vision of success. The process runs on a multi-year cycle and reflects a cooperative effort between the board and staff. The strategic plan is adopted by the board and implemented by staff. It is used as a guide throughout all levels of CalSTRS.

- a. The roles and responsibilities for strategic planning are outlined below.

The board is responsible for:

- i. Partnering with the executive staff to set a future vision.
- ii. Adopting the strategic plan.
- iii. Aligning the board and committee workplan with the strategic plan.
- iv. Appropriately resourcing the strategic plan.
- v. Addressing significant risks that may impede its progress.
- vi. Providing leadership in collaboration with executive staff to shape strategy for key strategic plan priorities.
- vii. Annually evaluating progress and achievement under the strategic plan.

The Chief Executive Officer is responsible for:

- i. Establishing a process consistent with contemporary best practices to develop and update the strategic plan.
- ii. Seeking input from internal and external stakeholders when developing or updating the strategic plan.
- iii. Developing strategies that align with the board's priorities and managing staff's implementation of the plan.
- iv. Working with staff to develop an annual business plan that aligns with the strategic plan and board and committee workplan.
- v. Monitoring implementation and promptly informing the board of significant risks that may impede its progress.
- vi. Preparing annual progress reports for the board.
- vii. Communicating strategic plan updates to staff and other stakeholders.

History: Approved April 1, 2008; Amended November 3, 2011 [to clarify roles and responsibilities among the board and the Chief Executive Officer, and add strategic planning definitions to establish a common understanding of terms used throughout the process]; Amended XXXX, 2022 [to remove procedural aspects].