CALSTRS

Regular Meeting

Item number 9e – Open session

Subject: Succession Planning – Routine Review of Chief Executive Officer (CEO) and Chief Investment Officer (CIO) Position Descriptions

Presenter(s): Chairperson

Item type: Consent action

Date and time: November 5, 2026 – 0 minutes

Attachment(s): Attachment 1 -- Revised CEO Position Description

Attachment 1a -- Revised CEO Position Description (red line)

Attachment 2 -- Revised CIO Position Description

Attachment 2a -- Revised CIO Position Description (red line)

PowerPoint presentation(s): None

Item purpose

To review and approve the revised CEO and CIO position descriptions.

Recommendation

Staff and Mosaic Governance Advisors (Mosaic) recommend the Board approve the updates to the CEO and CIO position descriptions.

Background

The CalSTRS Board has direct responsibility for hiring and overseeing the CEO and CIO. Consistent with its Succession Planning Policy, the Board routinely reviews succession readiness for these positions. As part of this practice, the CEO and CIO position descriptions are reviewed in connection with the adoption of a new strategic plan to ensure they address current organizational needs while remaining forward-looking and reflecting the leadership capabilities needed to advance the Board's vision and strategic direction.

Following approval of the FY 2025–28 Strategic Plan, CalSTRS Human Resources and Mosaic reviewed both position descriptions. The proposed updates are minor, reflect previous Board direction and feedback, and incorporate changes to organizational structure, staffing, and budget

information since the descriptions were last approved. The intent is not to reconsider the positions themselves, but to ensure the descriptions remain current and relevant for incumbent leaders, as well as ready for use in recruitment should an anticipated or unanticipated leadership transition occur.

Strategic Plan linkage: N/A

Board Policy linkage: Succession Planning Policy
