



MainePERS 2025 Annual Board Work Plan

January

DEI Education

February

Finance & Audit Committee

- Annual Selection of Chair and Vice Chair
- Quarterly Internal Audit Report

Investment Policy Review

Quarterly Investment Reports*

March

Employee Satisfaction Survey

Quarterly Investment Education

MaineStart Quarterly Review

Staffing and Succession

Planning

April

Finance & Audit Committee

- Annual Budget – Review

Fiduciary Education

Proxy Advisor Review

May

Finance & Audit Committee

- Annual Budget – Vote
- Quarterly Internal Audit Report

Annual Budget

Member Satisfaction Survey

Quarterly Investment Reports*

June

Actuarial Practices Education

Actuarial Economics Assumption Review

Quarterly Investment Education

MaineStart Quarterly Review

Board Self-Evaluation Survey

July

Proxy Voting Report

August

Finance & Audit Committee

- Enterprise Risk Management Assessment
- Quarterly Internal Audit Report

Annual COLA Approval

Board Self-Assessment Survey Results/Discussion

Good Governance Practices Education

Disability Retirement Experience Survey

Quarterly Investment Reports*

September

Board Education Plan

Quarterly Investment Education

MaineStart Quarterly Review

Enterprise Risk Management Assessment

CEO Annual Self-Assessment Due

October

Annual Actuarial Valuation

- UAL Update

Annual Audited Financial Statements

Strategic Plan Update

Key Performance and Risk Measures

Conduct CEO Annual Review Survey

November

Finance & Audit Committee

- Employer Reporting Update
- Quarterly Internal Audit Report

Board Officer Elections

Annual Board Calendar

Annual Board Work Plan

Annual Review of the Trustee Charter

Board Policy Review

Employer Satisfaction Survey

CEO Annual Review

Quarterly Investment Reports*

December

Divestment Report

ESG Report & Policy Review

Quarterly Investment Education

MaineStart Quarterly Review

Annual Conflict of Interest Statement

Annual Board Work Plan - Frequency Schedule

Quarterly

Finance & Audit Committee Meetings (1.6)

- Internal Audit Reports (1.6)

Quarterly Investment Education (1.8)

Quarterly Investment Reports*:

- Rebalancing Report (2.1)
 - GLI Current Asset Allocation (2.1-A)
 - RHIT Current Asset Allocation (2.1-B)
 - OPEB Current Asset Allocation (2.1-D)
- Investment Quarterly Review
- Risk Diversifiers Quarterly Review
- Cliffwater Quarterly Review
- Albourne Quarterly Review

MaineStart Quarterly Report (2.1-C)

Annually

Board Calendar (1.10)

Board Work Plan #

Review of the Trustee Charter#

Board Education Plan#

Board Policy Reviews (review 1/3 each year)

Board Self-Assessment (1.7) & Continuing Education Needs #

Conflict of Interest Statement (1.3)

Budget (1.6)

Audited Financial Statements (1.6)

Fiduciary Education (1.8)

Good Governance Practices Education (1.8)

Actuarial Practices Education (1.8)

Line of Business Education (1.8) - Mission Moments

Actuarial Economic Assumptions Review (2.2)

Actuarial Valuation (2.2)

Investment Policy Review #

ESG Report (2.6; PL2021, c. 277)

COLA Approval (5 M.R.S. sec. 17806; Rule 803)

Enterprise-wide Risk Assessment (1.6)

Employer Reporting Update#

Proxy Voting Report (2.7)

Strategic Plan Update #

Key Performance and Risk Measures #

Surveys#:

- Member Satisfaction
- Employer Satisfaction
- Employee Satisfaction
- Disability Retirement Experience

Divestment Report (PL2021, c. 231)

Every 2 Years

Rate Setting (Biennial Budget; July of even-numbered years)
Finance and Audit Committee Appointments (1.6; November of even-numbered years)
DEI Education (January of odd-numbered years)

Every 4 Years

GLI Premium Study – June 2026
GLI Rate Setting – July 2026
CEO Comprehensive Evaluation (4.3; in 2nd year & every 4 years thereafter) – November 2027

Every 5 Years

External Auditor Bid Process (1.6) – March 2026
Actuarial Experience Study - June 2026 (2.2)
Actuarial Audit - September 2026 (2.2)
Actuarial Consultant Review/RFP - January 2027 (2.2)
Asset/Liability Study – March 2027 #
Strategic Plan - July/August 2027 #
Board Investment Consultants Review/RFP - October 2027 (2.1)
Custodian Review/RFP – April 2029 (2.1)
Proxy Advisor Review/RFP – April 2030 (2.1)

Variable

Collective Bargaining Contract Approval - October 2026 or October 2027

Governance Best Practice