



# REPORT

To: ONE Joint Investment Board  
From: Jason Hagan, Program Manager  
Date: September 4, 2024  
Re: Board Governance Self-Evaluation Fall 2024  
Report: ONE JIB 2024-050

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## 1. RECOMMENDATIONS

It is recommended that the Board:

1. Receive the report.

## 2. SUMMARY

The ONE JIB Terms of Reference contemplate an annual evaluation of the Board. ONE JIB has conducted annual self-evaluations online since the Fall of 2020. This year's evaluation will be conducted online during the month of October.

## 3. BACKGROUND

### **ONE JIB's Terms of Reference require an annual self-assessment**

Board evaluation is a critical part of good governance and is intended to help boards improve their effectiveness. Evaluation results can inform a board's continuous improvement efforts, identify substantive and procedural strengths and weaknesses, help orient new board members, and validate the board's future priorities.

Section 4.13 of ONE JIB's Terms of Reference, set out below, provides direction that has informed the initial design of the self-assessment.

#### 4.13 – Self Assessment

Annually, ONE JIB must review and assess:

- a) its effectiveness as a board, as well as the effectiveness and contribution of each of its members, including a consideration of:
  - i. the competencies and knowledge each member is expected to bring to ONE JIB;
  - ii. the level of complexity of the issues reasonably expected to be raised by members in connection with the matters under review by ONE JIB;
  - iii. continuing education activities and industry knowledge of each member of ONE JIB; and

- iv. the ability of each member to contribute the necessary time required to serve effectively on ONE JIB;
- b) its structural effectiveness, including a consideration of:
- i. the frequency of meetings;
  - ii. the substance of meeting agendas;
  - iii. the policies and procedures that ONE Investment has established to refer matters to ONE JIB;
  - iv. the usefulness of the materials provided to members of ONE JIB; and
  - v. the collective experience and background of the members of ONE JIB;
- c) The written minutes of ONE JIB meetings at which these assessments take place shall form the basis of the records of such assessments. ONE JIB may also establish a process for and determine the frequency of additional assessments as it sees fit. ONE JIB shall consider how to respond appropriately to address any weaknesses found in a self-assessment.

ONE JIB completed its most recent annual board governance self-evaluation in Fall 2023. The results of the evaluation and ONE Investment’s responses are documented in Report 2023-060.

#### 4. ANALYSIS

##### **Progress has been made on Board priorities in 2024**

There were three priorities for ONE JIB set for 2023-24 as identified in Table 1. In addition, ONE JIB has helped get the revised Prudent Investment Offering (OCIO) with PH&N Institutional in place with a large municipal investor currently onboarding and model portfolios forthcoming this fall through the New Products Committee. ONE JIB members also actively participated in some municipal conferences where they met existing investors and municipal representatives who are interested in investment opportunities for their municipalities.

*Table 1 - ONE JIB Priorities*

<b>Key ONE JIB Areas of Focus</b>	<b>ONE Investment Response</b>	<b>Status as of August 31, 2024</b>
Building relationships with municipal investors	ONE JIB members will have the opportunity to attend municipal conferences throughout the year to build further understanding of municipal investor needs.	ONE JIB members have attended four different municipal conferences with more planned for Fall 2024.
Developing a strategy for expanding municipal participation in the prudent investor program.	The new ONE Strategic Plan has identified a key strategic objective of growing municipal participation in the Prudent Investment Program.	Following the completion of an agreement for an OCIO partner, a large municipal investor is being onboarded into the Prudent Investment Program with 2-3 additional municipalities expected to

Key ONE JIB Areas of Focus	ONE Investment Response	Status as of August 31, 2024
		onboard in fall/winter.
Implementation of the Strategic Plan for ONE JIB with respect to municipal prudent investing	ONE Investment staff will provide quarterly updates on initiatives to advance the key objectives of the Strategic Plan.	ONE JIB has a tool updated quarterly that helps track the implementation of both annual work initiatives.

**The self-assessment will enable the Board to continue building on what has been accomplished so far**

The ONE JIB is a groundbreaking collective effort. The growth of assets under management and in the number of Participating Municipalities demonstrates the value of ONE JIB in the municipal sector. Undertaking a self-assessment is a critical part of the continuous improvement process. The self-evaluation questions are designed to identify where improvements could be made, celebrate successes, and plan the future work of ONE JIB.

**The self-assessment will be done online**

The survey questions are included in Attachment 1 to allow ONE JIB members the opportunity to reflect on the questions in advance of completing the survey online. ONE Investment staff will use an online survey tool to set up the self-evaluation survey for ONE JIB members. It will open October 1, 2024, and be available until October 29, 2024. ONE Investment staff will aggregate the results of Sections A, B, C and D of the survey and report back to ONE JIB with recommendations for next steps.

**5. CONCLUSION**

The proposed self-assessment will fulfill the requirements set out in the Terms of Reference and help ONE JIB ensure it is still on course for the future.

**ATTACHMENTS**

Attachment 1: ONE JIB Self Evaluation Survey Questions

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 Approved by: Judy Dezell and Donna Herridge, Co-Presidents/CEO