
JUNE 29, 2015

AGENDA ITEM 08
INFORMATION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Board Issue Briefing:

May Topic: Governance

Presenters:

- *Chris Waddell, Senior Attorney, Olson Hagel & Fishburn LLP*
- *Rick Funston, Managing Partner, Funston Advisory Services LLC*
- *Elaine Reagan, Deputy CEO, Compliance and Legal Operations, San Diego City Employees' Retirement System*

Presenter Bios

Chris Waddell

Chris Waddell joined Olson Hagel & Fishburn, LLP as a Senior Attorney in December 2008, where he heads the firm's Public Retirement Law practice. He previously served as General Counsel for two California public retirement systems; first at the California State Teachers' Retirement System (CalSTRS), the second largest public pension fund in the country, and later at the San Diego City Employees' Retirement System (SDCERS). He has extensive experience in advising public pension trustees and staff on fiduciary obligations, plan funding and administration, and governance best practices.

Chris currently serves as the outside General Counsel to the San Luis Obispo County Pension Trust, fiduciary counsel to SDCERS, and advises CalSTRS and several other California public pension systems as outside counsel on pension and fiduciary law issues involving benefits administration and/or interpretation as well as plan funding and governance questions. He also provides training in these areas as well as on open meeting and public records laws.

Rick Funston

Rick is the Managing Partner of Funston Advisory Services LLC focusing on governance, strategy, operations and risk intelligence. In 2001, he created the concept of risk intelligence for both value creation and value protection. He is a frequent public speaker, both domestically and internationally, and he is the principal author of "Surviving and Thriving in Uncertainty: Creating The Risk Intelligent Enterprise™" published by John Wiley & Sons in April, 2010.

Rick retired from Deloitte & Touche LLP in May 2010. Prior to his retirement, he was the National Practice leader for Deloitte's Governance and Risk Oversight Services. In that capacity,

he served many of Deloitte's largest domestic and global clients and was responsible for the thought leadership that currently underpins Deloitte's global pre-eminent position in risk intelligence.

Rick has over forty years of experience in both not-for-profit and for-profit sectors. Before joining Deloitte, Rick was the CEO of Continuous Improvement Services Inc. He began his career in the public sector consulting on strategy and operations, organization and leadership development, performance management, program evaluation and survey research. Rick is writing a new book "Shift Happens: How to Win at Business Model Warfare" for publication in 2015.

Elaine Reagan

Elaine Reagan joined SDCERS in 2007 as an Associate General Counsel, was promoted to General Counsel in 2008, took on the duties of Chief Compliance Officer in 2012 and promoted to Deputy CEO, Compliance and Legal Operations in 2014. Elaine came to SDCERS from the Orange County Employees' Retirement System as a respected pension lawyer with 15 years legal experience and has been a key contributor in improving SDCERS' operations. Elaine is the Chair of the NAPPA Benefits Steering Committee, has been a speaker at SACRS, CALAPRS, Pacific Funds IIF and Stanford Fiduciary College and was a contributor to *The Stanford Institutional Investors' Forum, Committee on Fund Governance, Clapman 2.0 – Model Governance Provisions to Support Pension Fund Best Practice Principles*, (2012), an update to the Clapman Report issued in May 2007. Elaine graduated *Magna Cum Laude* from Western State University College of Law with numerous American Jurisprudence awards and served as Editor of the Western State University Law Review. She is admitted to practice in all California Courts and the U.S. District Court, 9th Circuit. She is a member of the California Bar Association, San Diego County Bar Association and past member of the Orange County Bar Association and the Peter M. Elliott Inns of Court.