



STRATEGIC PLANNING POLICY

Background & Purpose

- 1) Strategic planning is a process by which an organization:
 - a) Defines its long-term vision, direction, strategies, or goals; and
 - b) Establishes concrete plans and actions to achieve the above.
- 2) The Board has established this policy to describe the general process by which strategic planning will occur within SFERS.

Roles and Responsibilities

- 3) Senior management will be responsible for:
 - a) Identifying business risks, opportunities, and needs;
 - b) Formulating and proposing, as appropriate, a vision, direction, strategies, and goals for the System;
 - c) Identifying and prioritizing specific business initiatives designed to address the above; and
 - d) Recommending a comprehensive Strategic Plan to the Retirement Board for its consideration and approval, along with updates thereto.
- 4) The Retirement Board will be responsible for:
 - a) Providing input to senior management as appropriate with respect to the vision, direction, strategies, and goals of the System;
 - b) Approving an appropriate Strategic Plan and updates thereto, and ensuring adequate resources are in place to support it; and
 - c) Monitoring the implementation of the Strategic Plan.

Process for Updating the Strategic Plan

- 5) Every three years management will develop a three-year strategic plan. Specifically, the Executive Director and senior management will prepare a consolidated draft of the Strategic Plan and present it to the Board for review and approval. The plan may, as appropriate, include:
 - a) The mission of SFERS.

- b) Current business needs, risks, and opportunities; and
- c) General statements of long-term vision, strategy, or direction;
- d) Proposed new business initiatives accompanied by appropriate analysis, data, and parameters including for example:
 - i) Expected impact or benefits of each initiative, or the implications of not undertaking the initiative;
 - ii) Timelines for completion;
 - iii) Assignment of responsibilities for implementation;
 - iv) Budget implications;
 - v) Criteria for assessing the success of the initiative; and
 - vi) Board reporting requirements.
- 6) Typically, in the fourth quarter of each calendar year, senior management will review with the Board:
 - a) The status of the Strategic Plan.
 - b) Current business needs, risks, and opportunities of the System.
 - c) Any proposed changes in long-term vision, direction, or strategy.
 - d) A preliminary outline of any updates or changes to the Strategic Plan including a list of any new proposed business initiatives and related parameters, such as estimated costs, impact, and timing.
- 7) The Strategic Plan will be reflected in the operating budget of SFERS to ensure that the necessary resources are available for implementation. Should the budget associated with a particular initiative fail to receive approval by either the Retirement Board or the City, the Executive Director and Chief Operating Officer will amend the Strategic Plan accordingly.
- 8) If senior management determines that changing circumstances will affect the implementation of the Strategic Plan, they will inform the Board in a timely manner and adjust the Strategic Plan accordingly.

Policy Review

- 9) The Retirement Board will review this policy at least every five years to ensure that it remains relevant and appropriate.

Policy History

- 10) The Retirement Board adopted this policy on January 11, 2011. Updated May 13, 2015, June 9, 2021, and May 18, 2023.