

Strategic Planning Policy – Approved at the 8/11/09 Board meeting.

The Board and senior staff of New Hampshire Retirement System recognize that the best way to be efficient and orderly in fulfilling the Mission of the organization is through strategic planning.

The purpose of this policy is to establish a framework for long range strategic planning that will guide the shorter term (annual) business plans of the organization. By adopting this policy, the Board states its intention to engage with senior staff in a systematic planning process to assess the needs of NHRS members, evaluate new opportunities to fulfill the Mission of the organization, focus resources on high value activities and establish a plan that sets the general parameters within which decisions will be made.

The principles that the Board has adopted for strategic planning are:

- NHRS's strategic plan will be a rolling 3 to 5 year plan that will be updated annually through the cooperative efforts of the Board and senior staff.
- Input from NHRS staff, stakeholders, and other interested parties will be solicited throughout the year.
- Discussions of new initiatives or significant changes in direction for NHRS that arise during regular Board meetings will be held in abeyance and incorporated into the agenda for the next the strategic planning session unless the matters are urgent and cannot wait to be addressed.
- When the strategic plan has been updated it will be communicated to the entire staff of the organization and to other stakeholders, as appropriate.
- Each year, progress under the plan will be provided in the form of a written report to the Board for its review and evaluation. Brief quarterly progress reports will also be provided to the Board by the Executive Director.
- The Board's consensus view of progress under the plan will be one factor in the performance assessment of the Executive Director, and the Executive Director will, likewise, use planning progress as a factor when assessing performance of the other executives.

The roles and responsibilities for the Board and Executive Director related to strategic planning are outlined below.

The Board is responsible for:

- Reaching consensus and adopting the initial strategic plan for NHRS, including the Vision, Mission, Core Values, Goals, and Objectives
- Identifying the critical success factors for the overall plan
- Approving the method for performance measurement, including metrics and benchmarks, in order to evaluate progress under the strategic plan

- Approving an operational budget that takes into account the upcoming year's activities under the strategic plan
- Reaching consensus and providing input to senior staff on the strategic planning process
- Monitoring the implementation of the strategic plan
- Assessing NHRS's strengths and weaknesses as well as the opportunities and threats in its environment
- Updating the plan annually by adding, modifying, or deleting Goals and Objectives

The Executive Director is responsible for:

- Coordinating with the Board Chair so that the Board and the senior staff work together to review and update the plan's Goals and Objectives
- Creating strategies that align with the Board's priorities and managing the staff implementation of the plan
- Assigning responsibility to staff and others through Action Plans that include timelines and budgets
- Closely monitoring progress under the plan and promptly informing the Board of any obstacles that are impeding progress
- Preparing annual progress reports for the Board and organizing an annual strategic planning session for the purpose of updating the plan
- Seeking input from staff and stakeholders about key strategic issues prior to the annual planning session
- Identifying business risks, opportunities, and needs for NHRS
- Preparing white papers and other research to aid the Board in the discussion of strategic issues
- Identifying and prioritizing strategic issues
- Recommending to the Board any Objectives that should be added to or deleted from the plan as well as any other modifications to the contents of the overall plan
- Preparing brief quarterly progress reports regarding strategic initiatives for the Board's review

The Board will review the Strategic Planning Policy at least every three years to ensure that it remains relevant and appropriate.