

1.1 – Introduction and Purpose

Date Adopted: September 9, 2008

Amended & Restated: February 10, 2026

Revised: August 4, 2026

The Board of Trustees of the New Hampshire Retirement System (the “Board” and “NHRS,” respectively) recognizes that sound governance practices are essential to fulfilling its fiduciary duties and responsibilities. This Governance Manual has been prepared to explain the roles, responsibilities, policies, procedures, and activities of the Board of Trustees. It also serves as an orientation guide for new Trustees and an ongoing reference manual for the Trustees and NHRS staff.

The contents of this Manual are to be construed in harmony with federal and state law. If anything in this Manual is contrary to law, the law prevails. Any questions about the contents of this Manual can be directed to the Board Chair, the Executive Director, or the Chief Legal Counsel.

The Board will review the policies and overall content of the Governance Manual regularly. The Board is empowered to make policy or procedure modifications to the Manual by a two-thirds vote. The purpose of this Governance Manual is to:

- Describe the roles and responsibilities of the Board of Trustees as a Board, the individual Trustees in their role as such, and the Committees of the Board.
- Establish a Board Meeting Protocol and Committee Charters that provide for the manner in which the Board will conduct itself so as to enable the Board to carry out its responsibilities as effectively and efficiently as possible, and in accordance with state and federal law.
- Set forth, and ensure compliance with, policies and procedures established by the Board so as to enable the Board of Trustees to fulfill its statutory and fiduciary responsibilities.
- Facilitate the organized, efficient, and cohesive functioning of the Board.
- Facilitate effective communication among the Trustees, staff, plan members, employers, and other external parties.
- Define responsibility and accountability between the Board and staff for hiring and monitoring outside service providers.
- Document the method by which the Board will evaluate the Executive Director on a regular basis.