

CII Elects Board Members for 2023-2024 - Members Also Approve Policy on Corporate Disclosure of Shareholder Proponents

Washington, D.C., March 9, 2023 — Aeisha Mastagni, portfolio manager at the California State Teachers' Retirement System, was elected board chair of the Council of Institutional Investors. March 6. She succeeds Scott Zdrzil, principal investment officer at Los Angeles County Employees Retirement Association, who chaired the board for the past two years.

The directors newly elected to the board for 2023-2024 are: Joseph Aguilar, CIO for Illinois State Treasurer Michael Frerichs; Tracy Harris, a trustee of the District of Columbia Retirement Board; Margaret Madden, SVP, corporate secretary and chief governance counsel at Pfizer; and Jennifer O'Dell, assistant director of corporate affairs for the Laborers' International Union of North America.

The other CII board members elected for 2023-2024 are all returning directors:

- Margaret Foran, chief governance officer, SVP and corporate secretary, Prudential Financial
- Patti Gazda, corporate governance officer, Ohio Public Employees Retirement System
- Katy Hoffman, chief of staff, investment management division, Teacher Retirement System of Texas
- Michael McCauley, senior officer, Florida State Board of Administration
- Michael Pryce-Jones, co-head capital strategies, International Brotherhood of Teamsters
- Yumi Narita, executive director of corporate governance, Office of the New York City Comptroller
- Simiso Nzima, managing investment director of global equity, California Public Employees' Retirement System
- Elizabeth Parisian, associate director, American Federation of Teachers
- Tejal Patel, corporate governance director, SEIU Affiliates' Supplemental Retirement Savings Plan/SOC Investment Group
- Mitch Vogel, trustee, State Universities Retirement System of Illinois

Other board officers for 2023-24 are Margaret Foran, Michael McCauley and Tejal Patel, co-chairs; Katy Hoffman, treasurer; and Michael Pryce-Jones, secretary.

Also on March 6, CII's U.S. Asset Owner members approved a new policy that urges public companies to include the names of proponents in proxy statements. Although most companies disclose this information, some do not, as current Securities and Exchange Commission (SEC) rules only require companies to provide the names to shareholders upon request. Not including a proponents' identity can make it difficult for other investors to engage with the proponent.

Investors' interest in the identify of proponent also reflects the growing number of proposals filed by interest groups. Shareholders casting proxy ballots are especially interested in monitoring for instances where a proposal's substance has a tenuous or limited connection to its proponent's main policy objectives. CII has discussed the potential for a rulemaking fix with SEC officials.

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