

FOR IMMEDIATE RELEASE  
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## **CII Elects Board Members for 2020-2021, Approves Three Policies**

**Washington, D.C., March 11, 2020**—The Council of Institutional Investors (CII) on March 10 elected a new board for 2020—2021. For the third year in a row, CII members elected Ash Williams, executive director and CIO, State Board of Administration of Florida, as board chair. In keeping with CII's bylaws, Williams was elected chair by CII's public pension fund members.

CII members also approved three new policies addressing the role of stakeholders, stockholding periods for directors and proposals to expand corporate disclosure.

CII is a nonprofit, nonpartisan association of U.S. pension funds, other employee benefit funds, and state and local entities charged with investing public assets and a leading voice for good corporate governance and strong shareholder rights. CII's U.S. asset owner members have collectively about \$4 trillion in assets. CII's associate members include non-U.S. asset owners with about \$4 trillion in assets and a range of asset managers with more than \$35 trillion in assets under management.

CII members elected three new directors and re-elected 12 directors. The three new board members are: Louis Malizia, assistant director of capital strategies for the International Brotherhood of Teamsters; Carolina de Onis, general counsel for the Teacher Retirement System of Texas; and Mitch Vogel, trustee of the Illinois State Universities Retirement System.

CII members also re-elected 12 board members:

Cambria Allen-Ratzlaff, corporate governance director, UAW Retiree Medical Benefits Trust (secretary)

Ron Baker, executive director of the Colorado Public Employees' Retirement Association

Patricia Brammer, corporate governance officer for the Ohio Public Employees Retirement System

Mary Francis, corporate secretary and chief governance officer, Chevron

Michael Garland, assistant comptroller, corporate governance and responsible investment for the NYC Pension Funds (co-chair)

John Keenan, corporate governance analyst, AFSCME Pension Plan (co-chair)

Thomas McIntyre, international representative, International Union of Bricklayers and Allied Craftworkers

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*The Council of Institutional Investors (CII) is a nonprofit, nonpartisan association of pension funds, other employee benefit funds, endowments and foundations, with combined assets of about \$4 trillion. CII's non-voting members include asset management firms with more than \$35 trillion under management. CII is a leading voice for effective corporate governance, strong shareholder rights and vibrant, transparent and fair capital markets. CII promotes policies that enhance long-term value for U.S. institutional asset owners and their beneficiaries.*

Hope Mehlman, chief governance officer and assistant corporate secretary, Regions Financial (co-chair)

Simiso Nzima, investment director – global equity, head of corporate governance for the California Public Employees' Retirement System (CalPERS)

Jennifer Peet, corporate governance director for the Oregon Public Employees Retirement System

Ash Williams, executive director and chief investment officer for the Florida State Board of Administration (chair)

Scott Zdrazil, senior investment officer for the Los Angeles County Employees Retirement Association (treasurer).

CII members also adopted three new policies that:

1. recognize stakeholders' critical role in companies' ability to generate long-term value for shareowners.
2. urge boards to consider requiring directors and top officers to hold all shares until after their departure, call for faster disclosure of company share repurchases and express concern with insiders dumping stock shortly after companies announce stock buyback programs
3. identify a set of factors CII will consider when evaluating whether to support proposals to expand company disclosure, the first of which is materiality to investment and proxy voting decisions

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