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THANK YOU TO OUR CONFERENCE PROGRAM SPONSOR

MSCI
Welcome to CII’s Spring 2023 conference, Governance As The Linchpin: The “G” Is Key! We are thrilled to have more than 450 members and guests joining us here in our nation’s capital!

The conference kicks off officially on Monday with a discussion on what’s next for activism with Jeffrey Smith, managing member, CEO & CIO of Starboard Value, a leading activist fund, and Trent Webster, senior investment officer at Florida State Board of Administration. A panel discussion among board directors of leading companies follows. The day’s program closes out with a fireside chat with SEC Gary Gensler on the commission’s packed agenda. The first day wraps up with free time to catch up with colleagues at a lively cocktail reception sponsored by Aon and a private dinner for pension fund trustees.

Day two begins with a networking breakfast followed by plenary sessions on what’s next for global markets and the future of China as an investible market. Attendees can then choose between breakout sessions featuring a Washington update on key SEC rules and climate legislation, and a discussion on how pension funds can advance DEI at external money managers. The luncheon speaker, Bloomberg Opinion Columnist Matt Levine, will offer his always insightful, entertaining take on finance. In the afternoon, AFL-CIO President Liz Shuler will offer insights on the future of work and how best to protect the interests of workers, businesses, and shareholders in a rapidly changing economy. In the concluding plenary, International Sustainability Standards Board Member Elizabeth Seeger will provide an update on ISSB’s sustainability-related disclosure standards.

After CII programming concludes, it’s on to three opportunities to attend a choice of member-hosted meetings. There are nine in all, delving into a range of timely topics: 1) investment risks in tech — engaging with companies to create long-term value; 2) best practices for ESG investor relations and stewardship teams; 3) making the investment case for good labor practices; 4) assessing the credibility of published targets on the path to net-zero; 5) digital rights and big tech in the U.S. fiduciary context; 6) CEO compensation in 2023; 7) transparency and data quality — energy transition in the automotive sector; 8) evaluating general obligation bonds through an ESG lens; and 9) protecting diversified portfolios through systems-level stewardship. The day closes with a cocktail reception hosted by Calvert Research and Management.

Sessions on the last day include two plenaries. The first, hosted by CII’s International Governance Committee, considers how well monitored oversight is working at proxy advisory firms. The next, hosted by CII’s Shareholder Advocacy Committee, examines the pushback against ESG. Before a concluding networking lunch, a roster of CII members will share their proxy season 2023 plans and accomplishments during the popular “lightning round.”

Please be sure to mark your calendars for the 2023 fall conference, set for September 11-13 at the Westin in Long Beach, CA.

Scott Zdrazil
Chair, CII Board of Directors

Amy Borrus
Executive Director, CII
We Shape Decisions for the Better

Aon is in the Business of Better Decisions

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aon.com
### AGENDA

#### MONDAY, MARCH 6

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<tr>
<td>9:00–5:30</td>
<td>Member Lounge Open</td>
<td>Renwick</td>
<td>EY</td>
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<tr>
<td>9:00–6:00</td>
<td>Registration Open</td>
<td>Grand Foyer</td>
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<tr>
<td>9:15–10:15</td>
<td>Policies Committee Meeting (Private Meeting)</td>
<td>Hirshhorn</td>
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<tr>
<td>10:30–11:30</td>
<td>U.S. Asset Owners Constituency Meetings</td>
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<tr>
<td></td>
<td>Public Pensions, Foundations and Endowment Funds</td>
<td>Gallery A</td>
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<td>Corporate Funds</td>
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<td>Labor Funds</td>
<td>Hillwood</td>
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<tr>
<td>11:45–12:30</td>
<td>U.S. Asset Owners Business Meeting</td>
<td>Gallery B</td>
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<td>11:45–12:30</td>
<td>Associate Members Constituency Meeting</td>
<td>Gallery C</td>
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<tr>
<td>12:45–1:45</td>
<td>Advisory Council and Board Lunch (Private Event)</td>
<td>Phillips</td>
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<td>12:45–1:45</td>
<td>Lunch</td>
<td>Gallery A</td>
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<tr>
<td>2:15–3:00</td>
<td>New Member Icebreaker</td>
<td>Marina</td>
<td>Battea</td>
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Click here for speaker biographies.
3:15–3:30  Welcome Remarks

*Grand Ballroom*

**Amy Borrus**, executive director, Council of Institutional Investors

**Scott Zdrazil**, board chair, Council of Institutional Investors and principal investment officer, Los Angeles County Employees Retirement Association

3:30–4:15  Plenary 1: What’s Next for Activism: Perspectives from Starboard

*Grand Ballroom*

**Jeffrey Smith**, managing member, CEO & CIO, Starboard Value

**Moderator: Trent Webster**, senior investment officer, strategic investments, Florida State Board of Administration

Amid the resurgence of hedge fund activism, Jeffrey Smith, managing member, CEO and CIO of Starboard Value, will discuss his firm’s approach to shaking up the boards at underperforming companies. Smith and Starboard have been at the center of high-profile campaigns at Salesforce, Kohl’s and Darden Restaurants, to name just a few.
MONDAY, MARCH 6 (continued)

4:15–5:15 Plenary 2: View from the Boardroom — Director Panel

Grand Ballroom

Herman Bulls, chair, Fluence; director, Comfort Systems, Host Hotels, USAA

Paula Cholmondeley, director, Bank of the Ozarks, Lexeo Therapeutics, Terex Corporation

Wendy Jones, independent director, Prudential Financial

Moderator: Dan Konigsburg, senior managing director, corporate governance and public policy, Deloitte

Stubbornly high inflation, volatile markets and global conflict make this an especially challenging time for corporate boards. A panel of experienced directors will discuss how their boards keep on top of an array of risks, assess corporate strategy and engage with shareholders.

5:15–5:45 Plenary 3: Fireside Chat with Gary Gensler

Grand Ballroom

Gary Gensler, chair, U.S. Securities and Exchange Commission

Moderator: Amy Borrus, executive director, Council of Institutional Investors

SEC Chair Gary Gensler is spearheading a sweeping regulatory revamp that spans corporate disclosure, market structure, crypto assets and more. Amid growing opposition to some high-profile SEC initiatives, Chair Gensler will discuss how he plans to achieve his goals and what’s next on his agenda.

5:45–7:00 Cocktail Reception

Grand Foyer

Sponsored by Aon

7:00–8:30 Trustee Dinner (Private Event, Invitation Required)

Marina
TUESDAY, MARCH 7

8:00–5:30  Registration Open
Grand Foyer

8:00–9:00  Breakfast
Grand Foyer

8:00–9:00  CIO Breakfast (Private, Invite Required)
Garden I

9:00–5:30  Member Lounge Open
Renwick
Sponsored by EY

9:00–9:05  Day 2 Kickoff
Grand Ballroom

Amy Borrus,
executive
director, Council of Institutional Investors

Grand Ballroom

Bob Prince, co-CIO, Bridgewater Associates

Moderator: Aiesha Mastagni, portfolio manager, CalSTRS

Bob Prince, co-CIO of giant Bridgewater Associates, will discuss how global tensions and the effort to bring down inflation will affect the U.S. and global economy and investment trends.
TUESDAY, MARCH 7 (continued)

9:50–10:50 Plenary 5: The Future of China as an Investible Market

Grand Ballroom

Peter Harrell, former senior director for international economics and competitiveness, White House

Scott Moore, director of China Programs and Strategic Initiatives, University of Pennsylvania

Charles Nguyen, managing director, Asia ESG investing, Neuberger Berman

Moderator: Mary Francis, corporate secretary and chief governance officer, Chevron

The U.S.-China relationship is under pressure. Following China’s re-opening after its zero-Covid policy, investors are asking whether they are appropriately calibrating the risk of allocating capital to China. What concrete changes would mitigate that risk and help stabilize the nations’ relationship? Panelists will discuss both the near- and longer-term complexities of foreign investment in China.

11:05–12:05 CII BREAKOUT SESSIONS

Breakout 1: Washington Update — Key SEC Rules and Climate Legislation

Gallery A

Faten Alqaseer, senior managing director, ESG advisory, Teneo

Sydney Carlock, managing director, governance, Teneo

Shahira Knight, managing principal, Deloitte

Jamie Park, managing director, Deloitte
TUESDAY, MARCH 7 (continued)

Breakout 1: Washington Update — Key SEC Rules and Climate Legislation (continued)

Moderator: Jeff Mahoney, general counsel, Council of Institutional Investors

Recently enacted federal legislation and recently approved SEC rules will impact investors in 2023. Panelists will discuss those relevant new laws and rules and provide an update from Washington, D.C., on the latest regulatory and legislative changes and what they may mean for investors.

Breakout 2: How Funds Can Advance DEI at External Money Managers

Gallery C

Taffi Ayodele, director of diversity, equity and inclusion & emerging manager strategy, Office of the NYC Comptroller

Sarah Maynard, global senior head, diversity, equity & inclusion, CFA Institute

Marlene Timberlake D’Adamo, chief diversity, equity and inclusion officer, California Public Employees’ Retirement System

Moderator: Scott Zdrazil, principal investment officer, Los Angeles County Employees Retirement Association and board chair, Council of Institutional Investors

Many pension funds believe that a diversity of perspectives will lead to better investment outcomes. But getting a handle on the diversity, equity and inclusion policies and practices of external managers can be challenging. A panel of experts from public funds and the CFA Institute, which has launched a DEI code for the investment industry, will explore ways funds can evaluate DEI efforts at firms that manage their retirement assets.
TUESDAY, MARCH 7 (continued)

12:15–1:30 Lunch and Plenary 6: Fireside Chat with Matt Levine

Grand Ballroom

Matt Levine, columnist, Bloomberg Opinion

Moderator: Donna Anderson, VP & head of corporate governance, T. Rowe Price

Matt Levine’s nuanced, deadpan musings in his Money Stuff column are must-reading for many in the investment community. In a fireside chat, Wall Street’s colorful chronicler will share his observations on current events in finance.

1:30–2:00 Coffee Break

Sponsored by Glass Lewis

1:30–2:00 ICEV Meeting (Investor Coalition for Equal Votes)

Garden II

2:00–2:20 Plenary 7: The Future of Work

Grand Ballroom

Liz Shuler, president, AFL-CIO

Liz Shuler will discuss the best ways to protect the interests of workers, businesses, and shareholders in a rapidly changing economy.
The International Sustainability Standards Board (ISSB) has approved global baseline reporting standards for sustainability reporting and climate disclosures specifically. ISSB Board Member Elizabeth Seeger will provide a high-level overview of both standards.

Member-Hosted Meetings

3:00–3:45 Session 1  
Making the Investment Case for Good Labor Practices  
*Gallery A*

Hosted by **Schroders**

**Spotlight on Investment Risks in Tech: How Institutional Investors Can Engage with Tech Companies to Create Long-Term Value**  
*Gallery B*

Hosted by **AFT/SOC Investment Group**

**Best Practices for ESG Investor Relations and Stewardship Teams**  
*Gallery C*

Hosted by **JPMorgan Chase /Microsoft**

4:00–4:45 Session 2  
Assessing the Credibility of Published Targets on the Path to Net-Zero  
*Gallery A*

Hosted by **abdm**

**Digital Rights and Big Tech in the U.S. Fiduciary Context**  
*Gallery B*

Hosted by **EOS at Federated Hermes**

**CEO Compensation in 2023**  
*Gallery C*

Hosted by **ISS**
### TUESDAY, MARCH 7 (continued)

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<td>5:00–5:45</td>
<td><strong>Session 3</strong>&lt;br&gt;Systems Level Stewardship and Investing: The Case for Asset Managers and Diversified Portfolios&lt;br&gt;<em>Gallery A</em>&lt;br&gt;Hosted by <strong>Franklin Templeton</strong></td>
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<td><strong>Transparency and Data Quality — Energy Transition in the Automotive Sector</strong>&lt;br&gt;<em>Gallery B</em>&lt;br&gt;Hosted by <strong>Calvert</strong></td>
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<td><strong>Evaluating General Obligation Bonds Through an ESG Lens</strong>&lt;br&gt;<em>Gallery C</em>&lt;br&gt;Hosted by <strong>Morningstar Sustainalytics</strong></td>
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<tr>
<td>5:45–7:00</td>
<td><strong>Cocktail Reception</strong>&lt;br&gt;<em>Grand Foyer</em>&lt;br&gt;Sponsored by <strong>Calvert</strong></td>
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WEDNESDAY, MARCH 8
All events are closed to the press.

8:00–9:00  CII Board of Directors Meeting
Phillips

9:00–11:45  Member Lounge Open
Renwick
Sponsored by EY

9:00–11:00  Registration Open
Gallery Registration

9:00–9:30  Breakfast
Grand Foyer

9:30–10:15  Plenary 9: International Governance Committee — Proxy Advisory Firms: Does Monitored Oversight Work?
Grand Ballroom

Edouard Dubois, head of proxy voting, Amundi
Valerio Novembre, senior policy officer, European Securities and Markets Authority
Konstantinos Sergakis, chair, BPP Oversight Committee
Moderator: Hope Mehlman, EVP, chief legal officer and general counsel, Discover Financial Services

A decade ago, the Best Practice Principles Group was formed at the suggestion of the European Securities & Markets Authority (ESMA). The group is governed by voluntary signatories — proxy advisors from around the globe — who take responsibility for a set of principles that guide their service quality, conflicts of interest, and communication. An oversight committee of investors, companies and academics monitors the execution. Panelists will share views on the effectiveness of this alternative to regulation, as ESMA prepares to report on the matter later this year.
WEDNESDAY, MARCH 8 (continued)

10:15–11:00 Plenary 10: Shareholder Advocacy Committee — Can We Take Politics Out of ESG?

Grand Ballroom

Jonathan Berry, partner, Boyden Gray & Associates

Janine Guillot, special advisor to the International Sustainability Standards Board chair, IFRS Foundation

John Skjervem, CIO, Utah Retirement Systems

Moderator: Nell Minow, vice chair, ValueEdge Advisors

The backlash against ESG is butting up against funds’ fiduciary obligation to protect the security of retirement plans for beneficiaries. Governance guru Nell Minow will lead a discussion among experts with diverse views on ESG on the pros and cons for long-term shareholders of integrating sustainability considerations into investment decisions.

11:00–11:45 Plenary 11: Lightning Round

Grand Ballroom

A roster of CII members will share their proxy season 2023 plans and accomplishments.

11:45–12:45 Networking Buffet Lunch

Grand Foyer/Grand Ballroom

11:45–1:30 Proxy Voter Group Meeting & Lunch (Private Event, RSVP Required)

Gallery A
Go further with your ESG strategy.

From supporting your shareholder engagement to benchmarking and insights for policy development, we are here for you.

Ready for Next

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Dorothy Flynn
Corporations

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CONFERENCE INFORMATION & FAQ'S

Where can I see a list of conference attendees?
You can view the attendee list here or via the mobile app, sponsored by Broadridge.

What does conference registration include?
Conference registration covers the three-day conference and includes access to post-conference recordings, documents and other supporting materials.

What is the dress code at CII events?
The majority of attendees dress in business or business-casual attire.

Are press allowed at CII events?
Yes, press is allowed on the first and second day of the conference. No press is allowed on the last day.

What type of member am I?
The Council of Institutional Investors has the following two kinds of members, based on the type of organization. All member organizations can participate in CII conferences and other events:

**U.S. Asset Owners**
CII’s voting members, referred to as U.S. Asset Owners, are asset owners or companies and include public pension funds, corporations and labor funds, and foundations and endowments with more than $4 trillion in combined assets under management. Membership in CII includes access to a plethora of opportunities for fund staff and trustees to get unbiased information about best practices in corporate governance. Voting members may serve in leadership roles on the Board of Directors, advisory councils and vote on all CII policies.

**Associate Members**
CII’s Associate Members include many of the largest U.S. asset managers with more than $40 trillion in assets under management and non-U.S. asset owners with more than $4 trillion in assets. Other non-voting Associate Members include proxy advisory firms, consultants, law firms and other service providers. Associate Members are eligible to serve on CII’s Corporate Governance and Markets Advisory Councils. Both advisory councils provide input to CII’s Board of Directors and staff on how to enhance the value of membership.
May I attend CII conferences if I am not a current member?
No. CII conferences are members-only events. Individuals from prospective new member organizations may attend a conference one time as part of their consideration for membership.

Are there fees to attend a CII conference?
Yes. CII’s U.S. Asset Owner members have the option to purchase an all-inclusive membership that includes conference fees but all other members pay conference attendance fees at the time of registration.

Are there sponsorship opportunities at CII conferences?
Yes, only non-content related sessions may be sponsored.

May I host an event in conjunction with the conference?
Yes, current members may request permission to host an event in conjunction with CII conferences. Events may not overlap CII conference content or programming.

May I schedule engagement meetings with attendees at the conference?
Yes, we have extra meeting rooms available for ad hoc meetings among attendees. Use of the meeting rooms is available on a first-come, first-served basis and should be requested as far in advance of the conference as possible.

May I register multiple colleagues to attend events on a rotating basis?
No. Conference attendance limits apply to all registered attendees regardless of the length of attendance.

How do I get selected to participate in CII’s Member-Hosted Meeting program?
CII allows current members in good standing to submit proposals to host their own sessions during CII conferences. Members must respond to the “open call” for submissions approximately four months prior to the conference to submit proposals for consideration. Due to the popularity of the program, staff reviews proposals with careful consideration. Preference is given to voting members and first-time hosts. CII staff reviews requests with an emphasis on offering valuable content for conference attendees. Member-hosted meetings are not related to CII’s sponsorship program in any way.

What sessions during the conference are considered “closed”?
The conference agenda denotes which sessions are closed or which require advance registration due to the nature of the event. Any administrative meetings, constituency meetings and the U.S. Asset Owners Business Meeting are all limited access. Trustee events and private working groups are typically closed sessions.
**How does CII select conference speakers?**

CII senior staff selects conference speakers who have experience and expertise relating to a particular topic, with preference given to current member organizations. CII’s board of directors have an “advice and consent” role. CII’s two advisory boards also provide input, which generally takes the form of topics rather than specific speakers. Current members are invited to make suggestions directly to CII staff at any time, bearing the following in mind:

- Requests far outnumber speaker slots.
- Neither membership history nor sponsorship history factors into decisions about invitations.
- By policy, CII does not pay speaker fees or provide speaking opportunities on a “pay-for-play” basis; the board has made clear that the staff should select topics and speakers based on interest to the membership, including a desire for diverse programming.

**SAVE THE DATE**

2023 Fall Conference

**September 9–11**

The Westin Long Beach

Long Beach, CA

Current members may participate in the Engagement Exchange and Member-Hosted Meeting Program.


REGISTRATION OPENS IN JUNE.
How do boards keep today’s risks from becoming tomorrow’s headlines?

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CURRENT CII MEMBERS

U.S. ASSET OWNERS

CII’s asset owner voting members include more than 140 public pension, union, foundation and endowment and corporate retirement funds with more than $4 trillion in combined assets under management. Membership in CII includes a plethora of opportunities for fund staff and trustees to get unbiased information about the best practices in corporate governance.

U.S. Public Pension Fund Asset Owner Members

Alameda County Employees’ Retirement Association  
California Public Employees’ Retirement System  
California State Teachers’ Retirement System  
City of Austin Employees’ Retirement System  
City of Philadelphia Board of Pensions and Retirement  
Colorado Public Employees’ Retirement Association  
Connecticut Retirement Plans and Trust Funds  
Delaware Public Employees’ Retirement System  
District of Columbia Retirement Board  
Educational Employees’ Supplementary Retirement System of Fairfax County  
Employees’ Retirement Fund of the City of Dallas  
Employees’ Retirement System of Texas  
Federal Reserve Bank Office of Employee Benefits  
Fire & Police Pension Association of Colorado  
Hawaii Employees’ Retirement System  
Florida State Board of Administration  
Illinois State Board of Investment  
Iowa Public Employees’ Retirement System  
Los Angeles County Employees Retirement Association  
Marin County Employees’ Retirement Association  
Maryland State Retirement and Pension System  
Massachusetts Pension Reserves Investment Management Board  
Milwaukee Employees’ Retirement System  
Minnesota State Board of Investment  
Montgomery County Employees’ Retirement System  
Montgomery County Public Schools Retirement System Trust  
New Hampshire Retirement System  
New Jersey Division of Investment  
New York City Board of Education Retirement System  
New York City Employees’ Retirement System  
New York State Common Retirement Fund  
New York State Teachers’ Retirement System  
Office of the Illinois State Treasurer  
Office of the NYC Comptroller  
Ohio Police & Fire Pension Fund  
Ohio Public Employees Retirement System  
Orange County Employees Retirement System  
Oregon Public Employee Retirement System  
Pennsylvania Public School Employees’ Retirement System  
Pennsylvania State Employees’ Retirement System  
Public Employee Retirement System of Idaho  
Rhode Island Office of the General Treasurer  
Sacramento County Employees’ Retirement System  
San Francisco Employees’ Retirement System  
School Employees Retirement System of Ohio
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<td>Teacher Retirement System of Texas</td>
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<td>Vermont Pension Investment Committee</td>
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<td>State of Wisconsin Investment Board</td>
<td>Virginia Retirement System</td>
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<td>State Teachers Retirement System of Ohio</td>
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### Labor Union Asset Owner Members

| AFL-CIO                                                                         | International Union of Bricklayers & Allied Craftworkers | Service Employees International Union Pension Fund |
| AFSCME Employees’ Pension Plan                                                  | Iron Workers International Union                     | Teamster Affiliates Pension Plan                  |
| American Federation of Teachers                                                 | IUE-CWA Pension Fund                                  | UAW Retiree Medical Benefits Trust                |
| Central Laborers’ Pension Fund                                                  | Laborers National Pension Fund                        | UAW Staff Retirement Income Plan                  |
| Central Pension Fund of the International Union of Operating Engineers          | LIUNA Staff and Affiliates Pension Fund               | UNITE HERE!                                       |
| Communications Workers of America                                               | National Education Association Employee Retirement Plan | United Association National Pension Fund          |
| IAM National Pension Fund                                                       | National Electrical Benefit Fund                      | United Food and Commercial Workers International Union Staff Trust Fund |
| International Brotherhood of Electrical Workers’ Pension Benefit Fund            | SEIU Affiliates’ Supplemental Retirement Savings Plan |                                                 |

### Foundation, Endowment & Other Asset Owner Members

| Casey Family Programs                                                           | Nathan Cummings Foundation                         | University of California Regents                |
| Eastern Illinois University Foundation                                          | Portico Benefit Services                             | Wespath Benefits and Investments                |
|                                                                                 | Providence St. Joseph Health                         |                                                 |

### U.S. Corporate Fund Asset Owner Members (Employee Retirement Plan Asset Owners)

| Aflac                                                                           | Caterpillar                                         | Gap                                            |
| Activision Blizzard                                                            | Chevron Corporation                                | General Mills                                   |
| AIG                                                                             | Coca-Cola Retirement Plan                           | General Motors                                  |
| Allstate                                                                       | Consolidated Edison                                 | Gilead Sciences, Inc.                           |
| Amgen                                                                          | Encompass Health                                    | Goodyear Tire & Rubber                          |
| Apache                                                                         | Equifax                                             | Hess                                           |
| Bank of America                                                                | Exelon                                              | Howmet Aerospace                                |
| Baxter International                                                           | ExxonMobil                                          | Huntington Bancshares                           |
| Bristol Myers Squibb                                                           | Foot Locker                                         | HP                                             |
| Cardinal Health                                                               | Freeport-McMoRan                                    | Johnson & Johnson                               |
CURRENT CII MEMBERS

McDonald's Profit Sharing & Savings Plan
McKesson
Merck
Meta Platforms
Microsoft
Norfolk Southern
Occidental Petroleum
PepsiCo US Pension Plan
Pfizer Retirement Annuity Plan
Primerica
Procter & Gamble Company
Prudential Employee Savings Plan
Regeneron Pharmaceuticals
Regions Financial
SiriusPoint
Southern Company
Target
Travelers
Uber Technologies
UnitedHealth Group
United States Steel
Verizon Communications
Viatris
Visa
Walgreens Boots Alliance
Wells Fargo

ASSOCIATE MEMBERS

CII’s Associate members include more than a dozen non-U.S. asset owners with more than $4 trillion in assets, more than 65 of the largest U.S. and non-U.S. asset managers with combined assets in excess of $40 trillion and 85 top law firms and other service providers.

Money Manager Associate Members

abrdn
AllianceBernstein
Allianz Global Investors
Amundi Asset Management
Angelo Gordon
Ariel Investments
Baillie Gifford International
Bay Bridge Ventures Management
BlackRock
BNP Paribas Asset Management
Calvert Research and Management
Capital Group Companies
Charles Schwab Investment Management
CIBC US
Columbia Threadneedle Management Limited
Dimensional Fund Advisors
Dodge & Cox
DSC Meridian Capital
Eachwin Capital
Eaton Vance Investment Managers
Effissimo Capital Management
Elliott Investment Management
Engaged Capital
Engine No. 1
Fairview Capital Partners
Federated Hermes
Fidelity Investments
First Eagle Investment Management
Franklin Templeton
Goldman Sachs
Ides Capital Management
Impax Asset Management
Invesco
JPMorgan Chase
Jupiter Asset Management
Lawndale Capital Management
Legal & General Investment Management
Legion Partners Asset Management
Loomis, Sayles
Lord Abbett
Martin Currie
Mellon Investments
Miller Howard Investments
Mitsubishi UFJ Trust and Banking
Morgan Stanley Investment Management
Neuberger Berman
Newton Investment Management
Northern Trust Asset Management
Northstar Asset Management
Nuveen
OGAM
Parametric
Parnassus Investments
PGIM
PGIM Quantitative Solutions
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Reinhart Boerner Van Deuren
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Rosen Law Firm
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Shareholder Association for Research & Education (SHARE)
Strategic Governance Advisors
Studio Legale Trevisan & Associati
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Sumitomo Mitsui Trust Bank Limited
Sustainable Governance Partners
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The Council of Institutional Investors is governed by a volunteer board of directors who are deeply committed to good corporate governance and investor protection. The 15 directors represent public, union and corporate employee benefit funds across the country.

Board Officers

Chair: Scott Zdrazil, principal investment officer, Los Angeles County Employees Retirement Association

Co-Chair: Margaret Foran, chief governance officer, SVP and corporate secretary, Prudential Financial

Treasurer: Katy Hoffman, chief of staff, investment management division, Teacher Retirement System of Texas

Co-Chair: Thomas McIntyre, international representative, International Union of Bricklayers and Allied Craftworkers

Secretary: Tejal Patel, corporate governance director, SEIU Affiliates’ Supplemental Retirement

Co-Chair: Aeisha Mastagni, portfolio manager, California State Teachers’ Retirement System

Non-Officer Board Members

Ron Baker, executive director, Colorado Public Employees’ Retirement Association

Mary Francis, corporate secretary and chief governance officer, Chevron

Patti Gazda, corporate governance officer, Ohio Public Employees’ Retirement System

Michael McCauley, senior officer, Florida State Board of Administration

Yumi Narita, executive director of corporate governance, Office of the New York City Comptroller

Simiso Nzima, investment director, global equity, California Public Employees’ Retirement System

Elizabeth Parisian, associate director, American Federation of Teachers

Michael Pryce-Jones, co-head capital strategies, International Brotherhood of Teamsters

Mitch Vogel, trustee, State Universities Retirement System of Illinois
U.S. Asset Owners Advisory Council

The U.S. Asset Owners Advisory Council advises the CII board and staff on issues, trends, proposed policy development, topics and speakers for CII events and membership benefits and services. The CII Board of Directors appoints up to 20 members annually from all voting member constituencies.

The members of the U.S. Asset Owners Advisory Council for 2023 are:

Public Pension Funds
- **Chair: Thomas Lee**, New York State Teachers’ Retirement System
- **Tracy Harris**, District of Columbia Retirement Board
- **Gianna McCarthy**, New York State Common Retirement System
- **John Mule**, Minnesota State Board of Investment
- **Andrew Palmer**, Maryland State Retirement and Pension System
- **Leola Ross**, Seattle City Employees’ Retirement System
- **Jeffrey Warshauer**, State of New Jersey Division of Investment

Corporate Funds
- **Joseph Bolling**, Equifax
- **Kevin Coleman**, Huntington Bancshares

Labor Funds
- **Jennifer Dodenhoff**, International Brotherhood of Electrical Workers
- **Jeffrey Dohko**, United Auto Workers
- **Edgar Hernandez**, Service Employees International Union Pension Fund
- **Jim Kane**, National Education Association
- **Brandon Rees**, AFL-CIO

Endowments, Foundations and Other Funds
- **Laura Campos**, Nathan Cummings Foundation
- **Chloe Moss**, Casey Family Programs
- **Wendy Pulling**, University of California Office of the Chief Investment Officer
Corporate Governance Advisory Council

The CII Corporate Governance Advisory Council provides input to the board and staff about CII activities that promote effective corporate governance and ways to enhance the value of membership. The CII board appoints the members annually. All members are representatives of non-U.S. asset owner Associate Members or asset manager Associate Members.

The members of the Corporate Governance Advisory Council for 2023 are:

**Chair:** Peter Reali, Nuveen
**Mack Abbot,** Starboard Value
**Ed Apsey,** CIBC US
**Ariel Babcock,** Fidelity Investments
**Alex Celesius,** Voya Investment Management
**Jacqueline Condon,** Mellon Investments
**Emily DeMasi,** EOS at Federated Hermes
**Jessica Figueroa,** Lord, Abbett
**Nancy Florek,** Putnam Investments
**John Galloway,** The Vanguard Group
**Timothy Goodman,** Schroders
**Kellie Huennekens,** Capital Group
**Christopher Jenkins,** Sands Capital
**Brittni Levinson,** ValueAct Capital
**Paula Luff,** DSC Meridian Capital

**Caitlin McSherry,** Neuberger Berman
**Ryan Nowicki,** State Street Global Advisors
**John Roe,** BlackRock
**Britt Sahi,** Charles Schwab Investment Management
**Brian Schorr,** Trian Fund Management
**David Shamrai,** Allianz Global Investors
**Andrew Shapiro,** Lawndale Capital Management
**Piers Hugh Smith,** Franklin Templeton
**Geoffrey Sorbello,** Elliott Management
**Eugenia Unanyants-Jackson,** PGIM
**Jake Walko,** Thornburg Investment Management
**Catherine Winner,** Goldman Sachs Asset Management
Markets Advisory Council

The primary purpose of the CII Markets Advisory Council is to provide input on legal, financial reporting and investment market trends, suggest topics/speakers for upcoming CII meetings and teleconferences, and recommend current and future CII activities that promote and enhance the value of CII membership. The CII board appoints the members annually. All are representatives of Associate Member organizations.

The members of the Markets Advisory Council for 2023 are:

**Chair: Stephen Deane, CFA Institute**

**David Abel, ISAF Management**

**Rick Alexander, The Shareholder Commons**

**Claudia Allen, KPMG**

**Leeann Arthur, Deloitte**

**Sydney Carlock, Teneo**

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**Jessie Giles, Majority Action**

**Alexandra Higgins, Okapi Partners**

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**Robert Main, Sustainable Governance Partners**

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**Michael McCreeesh, Battea Class Action Services**

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**Gabrielle Wolf, Innisfree M&A**

**Robert Zivnuska, PJT Camberview**

**Nick Zuiker, Reinhart Boerner van Deuren**
Committees

The Council of Institutional Investors’ committees provide members with opportunities to get involved and engage with other members on a variety of issues.

Policies Committee

The Policies Committee is comprised of the non-officer members of CII’s Board of Directors. The committee reviews, maintains and updates CII policies on corporate governance and other issues. CII corporate governance policies set standards or recommend practices that members believe companies and boards of directors should adopt to promote accountability, independence, integrity, rigor and transparency. The Policies Committee proposes policies to the full board for its approval. All CII policies must be approved by the U.S. Asset Owner Members. For more information, contact staff liaison Glenn Davis. glenn@cii.org

Chair: Ron Baker, Colorado Public Employees’ Retirement Association

International Governance Committee

The International Governance Committee is open to all CII members and informed by input from a smaller steering committee. The committee educates members on topical global governance issues and identifies and recommends potential areas for CII involvement in the non-U.S. corporate governance arena. It also works to expand coordination and communication between CII and various international governance organizations. For more information, contact staff liaison Glenn Davis. glenn@cii.org

Chair: Michael Herskovich, BNP Paribas

Steering Committee members:

James Andrus, California Public Employees Retirement System

Edouard Fremault, Deminor

David Lahire, Board Leadership Center, KPMG

Massimo Menchini, Assogestioni

Shareholder Advocacy Committee

The Shareholder Advocacy Committee is open to all CII members. Its purpose is to encourage members to discuss and recommend current and future member initiatives and CII activities that promote effective corporate governance and increase the participation of CII members in advocating for good corporate governance. For more information, contact staff liaison Rosemary Lally. rosemary@cii.org

Chair: Renaye Manley, Service Employees International Union
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