STRATEGIC PLANNING POLICY

Background & Purpose

1) Strategic planning is a process by which an organization:
   a) Defines its long-term vision, direction, strategies, or goals; and
   b) Establishes concrete plans and actions to achieve the above.

2) The Board has established this policy to describe the general process by which strategic planning will occur within SFERS.

Roles and Responsibilities

3) Senior management will be responsible for:
   a) Identifying business risks, opportunities, and needs;
   b) Formulating and proposing, as appropriate, a vision, direction, strategies, and goals for the System;
   c) Identifying and prioritizing specific business initiatives designed to address the above; and
   d) Recommending a comprehensive Strategic Plan to the Retirement Board for its consideration and approval, along with updates thereto.

4) The Retirement Board will be responsible for:
   a) Providing input to senior management as appropriate with respect to the vision, direction, strategies, and goals of the System;
   b) Approving an appropriate Strategic Plan and updates thereto, and ensuring adequate resources are in place to support it; and
   c) Monitoring the implementation of the Strategic Plan.

Process for Updating the Strategic Plan

5) Every three years management will develop a three-year strategic plan. Specifically, the Executive Director and senior management will prepare a consolidated draft of the Strategic Plan and present it to the Board for review and approval. The plan may, as appropriate, include:
   a) The mission of SFERS.
b) Current business needs, risks, and opportunities; and

c) General statements of long-term vision, strategy, or direction;

d) Proposed new business initiatives accompanied by appropriate analysis, data, and parameters including for example:
   i) Expected impact or benefits of each initiative, or the implications of not undertaking the initiative;
   ii) Timelines for completion;
   iii) Assignment of responsibilities for implementation;
   iv) Budget implications;
   v) Criteria for assessing the success of the initiative; and
   vi) Board reporting requirements.

6) Typically, in the fourth quarter of each calendar year, senior management will review with the Board:
   a) The status of the Strategic Plan.
   b) Current business needs, risks, and opportunities of the System.
   c) Any proposed changes in long-term vision, direction, or strategy.
   d) A preliminary outline of any updates or changes to the Strategic Plan including a list of any new proposed business initiatives and related parameters, such as estimated costs, impact, and timing.

7) The Strategic Plan will be reflected in the operating budget of SFERS to ensure that the necessary resources are available for implementation. Should the budget associated with a particular initiative fail to receive approval by either the Retirement Board or the City, the Executive Director and Chief Operating Officer will amend the Strategic Plan accordingly.

8) If senior management determines that changing circumstances will affect the implementation of the Strategic Plan, they will inform the Board in a timely manner and adjust the Strategic Plan accordingly.

Policy Review

9) The Retirement Board will review this policy at least every five years to ensure that it remains relevant and appropriate.

Policy History