

# Case Study: Advancing Governance Strategy

**Client Type:** Statewide public pension system

**Membership:** 600,000+ public employees, retirees and beneficiaries (approx.)

**Assets Under Management:** Over \$60 billion

## CHALLENGE

This public pension system set out to strengthen its governance practices and clarify its long-term strategic direction. The board and executive leadership recognized the opportunity to modernize core governance structures, enhance leadership evaluation practices and position the board itself as a strategic asset in driving long-term value for members and stakeholders.

## OUR APPROACH

Since 2021, Mosaic has served as an ongoing governance and strategy advisor to the board and executive leadership team. Our work has supported modernization of governance infrastructure, board development and a thoughtful, future-focused strategic planning process.

Highlights of our engagement include:

### Governance Modernization

- Conducted a best practices assessment of the system's governance manual and delivered a phased roadmap for updates.
- Completed a biennial governance manual compliance review.
- Created a repeatable review process to support long-term oversight and alignment with evolving governance needs.

### Board Effectiveness & Oversight

- Redesigned the board's self-evaluation process to elevate governance from a compliance activity to a strategic leadership function—focusing on board culture, effectiveness practices, contribution and impact.
- Developed and implemented evaluation frameworks for both the CEO and external board consultants.
- Designed onboarding resources and supported ongoing trustee education to strengthen engagement and readiness.

### Strategic Planning

- Facilitated a multi-stage strategic planning process with the board and executive team, based on extensive stakeholder research.
- Led the development of long-range strategic goals, initiatives and success measures rooted in organizational sustainability and service to members.

## OUTCOME

The board now operates with a modern governance framework, a refreshed sense of strategic purpose and a stronger understanding of its value as a leadership body. The redesigned board evaluation process supports continuous improvement and positions the board as a driver of organizational excellence. The strategic plan has provided clarity and momentum and Mosaic continues to serve as a trusted advisor in implementation and ongoing governance refinement.

