

POLICY NUMBER: 2.00.240**EFFECTIVE DATE:** 6/21/12**TITLE:** Board Monitoring and Reporting**SUPERSEDES:** 4/16/09**BOARD ADOPTION:** 6/21/12**APPROVED:** 

PURPOSE

In keeping with the duty of the Board to oversee the activities and performance of the WSIB, the Board has established this policy which sets out the Board's expectations concerning the reports it is to receive on a regular basis.

PRINCIPLES AND ASSUMPTIONS

While it is prudent for the Board to delegate certain of its responsibilities, it should monitor the activities of those to whom it has delegated such responsibilities, in order to ensure that they are being fulfilled.

The Board should receive all appropriate information that is relevant to its duties and responsibilities on a regular basis and in a timely manner.

GUIDELINES

The Board and/or its Committees will be provided with routine reports with a specified frequency. A summary list of regular reports is specified in the report section of this policy. The Board may be provided with other *ad hoc* reports as requested from time to time.

The Board will ensure the distribution of reports to legislative and governmental bodies in accordance with state legislation and RCW 43.33A.150.

REPORTS

1. The WSIB shall prepare investment performance reports at least quarterly. The reports shall be posted on the WSIB's website for easy access by the Governor, the Senate Ways and Means Committee, the House Ways and Means Committee, the Department of Retirement Systems (DRS), the media, and other agencies or individuals interested in the structure and results of the investment funds managed by the WSIB. The WSIB shall provide information to the DRS necessary for the preparation of its monthly reports.
2. At least annually, the Board shall prepare a report on the investment performance of the Department of Labor & Industries' Medical Aid, Pension Reserve, Accident, and Supplemental Pension funds. This report shall be posted on the agency website for easy access by the Governor, legislative committees, state agencies, news media, and other interested organizations or individuals.

POLICY REVIEW

The Board shall review this policy at least once every three (3) years to ensure that it remains relevant and appropriate.