

POLICY NUMBER: 2.00.220**EFFECTIVE DATE:** 12/15/22**TITLE:** Chief Executive Officer
Performance Evaluation**SUPERSEDES:** 12/16/21**BOARD ADOPTION:** 12/15/22

INTRODUCTION

The Washington State Investment Board (WSIB) is committed to maintaining a performance-based work culture at all levels. This policy establishes practices that enhance competence, accountability, and productivity of the Chief Executive Officer (CEO) and support achievement of the WSIB's goals and objectives.

POLICY

The Board will evaluate the performance of the CEO annually. The CEO performance period for purposes of evaluation and planning is January 1 through December 31.

The Administrative Committee will coordinate the evaluation process. All Board members will be given the opportunity to provide performance feedback. The Board may use an evaluation form or survey to facilitate the receipt of Board member input.

Evaluation criteria may include, but are not limited to:

1. Execution of the Strategic Plan or other specified business initiatives.
2. Compliance with Board policies and reporting to the Board.
3. Leadership, management, and related qualities and skills.
4. Compliance with the Executive Director/Chief Executive Officer Charter and position description.
5. Other elements the Board may determine.

Performance evaluation documentation will include a review of the CEO's performance over the performance period, recognition of successful performance, and identification of any necessary changes in job performance.

The Administrative Committee will review the performance evaluation. The CEO will be present at the meeting and may participate in the discussion. The Committee reserves the right to hold any portion of the meeting without the CEO present.

The Chair of the Administrative Committee will distribute the performance evaluation to the Board for discussion. The Board will review the Committee's evaluation, and the CEO may be invited to participate.

Upon completion of the Board's discussion of the evaluation, the Board Chair and the CEO will sign the written performance evaluation. The original, signed document will be placed in the CEO's personnel file. All copies of the performance evaluation provided to Board members will be disposed in accordance with record retention policies.

The results of the annual performance evaluation may be considered in adjusting the CEO's salary.

POLICY REVIEW

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

Policy Adopted 8/1/03
Reviewed 7/20/06
Reviewed 4/16/09
Revised 9/19/13
Reviewed 4/21/16
Revised 11/15/18
Revised 12/16/21
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