

# EXECUTIVE REVIEW AND COMPENSATION COMMITTEE SPECIAL MEETING Wednesday, April 9, 2025 – 10:00 AM Virtual Only

Click here to join the meeting

#### **AGENDA**

- I. Call to Order and Approval of Agenda (Committee Action)
- II. Acceptance of Minutes (February 26, 2025) (Committee Action)
- III. SIB Self-Assessment Survey Results (15 minutes) (Committee Action) Ms. Seiler
- IV. Performance Surveys (10 minutes) (Information) Ms. Seiler
  - a. Chief Investment Officer Results
  - b. Deputy Executive Director/Chief Retirement Officer Results
- V. Executive Director Evaluation Process (5 minutes) (Information) Ms. Seiler
- VI. Adjournment

## NORTH DAKOTA STATE INVESTMENT BOARD EXECUTIVE REVIEW AND COMPENSATION COMMITTEE MINUTES OF THE FEBRUARY 26, 2025, SPECIAL MEETING

**MEMBERS PRESENT:** Dr. Rob Lech, TFFR, Chair

Thomas Beadle, State Treasurer, Vice Chair

MEMBER ABSENT: Sen. Jerry Klein, LBSFAB

STAFF PRESENT: Scott Anderson, CIO

Rachel Kmetz, Interim CFO/COO Missy Kopp, Executive Admin.

Sarah Mudder, Outreach/Communications Dir.

Chad Roberts, DED/CRO

Jodi Smith, Interim Executive Director

**GUESTS PRESENT:** Gov. Armstrong, SIB Chair

Aaron Weber, Governor's Office

#### **CALL TO ORDER:**

Dr. Lech called the State Investment Board (SIB) Executive Review and Compensation Committee (ERCC) meeting to order at 3:03 p.m. on Wednesday, February 26, 2025. The meeting was held virtually.

#### **ACCEPTANCE OF AGENDA:**

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A VOICE VOTE TO ACCEPT THE FEBRUARY 26, 2025, AGENDA AS DISTRIBUTED.

AYES: TREASURER BEADLE AND DR. LECH

NAYS: NONE

ABSENT: SEN. KLEIN MOTION CARRIED

#### **ACCEPTANCE OF MINUTES:**

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A ROLL CALL VOTE TO ACCEPT THE JANUARY 15, 2025, AND FEBRUARY 6, 2025, MINUTES AS DISTRIBUTED.

AYES: TREASURER BEADLE AND DR. LECH

**NAYS: NONE** 

ABSENT: SEN. KLEIN MOTION CARRIED

#### **INCENTIVE COMPENSATION POLICY DISCUSSION:**

Ms. Smith reviewed the outcome of HB 1348 which would have removed the incentive compensation plan authorization. RIO staff provided thorough testimony about the entire process for establishing the program and the bill did fail in the House.

Dr. Lech provided some historical context about compensation levels at RIO and the work done by this Committee and the SIB. The agency has undergone many changes including a dramatic rise in AUM and complexity of the programs. The ERCC had extensive discussions about the executive director (ED) compensation level and worked with the SIB to set a goal of getting the ED's compensation to the 50<sup>th</sup> percentile within ten years. The ERCC worked with a compensation consultant to complete an agency-wide

1 2/26/25

compensation study and to design the incentive compensation plan that was approved by the Board. If the ED's level of possible bonus was lowered, the Board would need to consider raising the base salary. The committee members and SIB chair discussed the plan and came to a consensus that no changes should be made for the current fiscal year.

#### OTHER:

With no further business to come before the ERCC, Dr. Lech adjourned the meeting at 3:51 p.m.

Submitted by:

Missy Kopp, Assistant to the Board

2 2/26/25

# State Investment Board 2025 Board Self-Evaluation

Compilation of State Investment Board Self-Evaluation Results

GENERAL OVERVIEW
The Board Self-Evaluation consists of three categories, for both the self-assessment and board assessment portions. The five categories in each section which included:
<ul> <li>□ Board and Committee Member Responsibilities</li> <li>□ Board and Committee Meetings and Structure</li> <li>□ Financial Management and Investment Practices</li> </ul>
Any comments provided by respondents have been included as written in survey responses and have not been edited for spelling, grammar, etc.

## 2025 State Investment Board Self-Evaluation Self Assessment - Board and Staff Roles

2. I receive the training necessary to fulfill my responsibilities as a SIB member.

			<u> 2025 </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	4	40.00%	3.40	3.69
3 - Agree	6	60.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%		

**3.** I understand the authority that has been retained by the SIB and what duties have been delegated to the committees of the SIB and RIO staff.

			<u>2025                                   </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	4	40.00%	3.30	3.54
3 - Agree	5	50.00%		
2 - Disagree	1	10.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%		

**4.** I make an effort to learn about aspects of the investment program that I do not understand by participating in education provided by RIO's staff.

			<u> 2025                                   </u>	<u> 2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	4	40.00%	3.40	3.46
3 - Agree	6	60.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%		

5. I fully understand the policies of the SIB and/or review them as necessary to fulfill my role.

			<u> 2025                                   </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	2	20.00%	3.20	3.23
3 - Agree	8	80.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%		

## 2025 State Investment Board Self-Evaluation Self Assessment - Board and Staff Roles

#### Comments for Self-Assessment - Board and Staff Roles:

Onboarding/training programs that have been done over the last 12-18 months have been very good and detailed. At least annually I think the board needs refreshing on the delegation matrix.

I believe board education is a critical aspect of my development and the development of other board members.

## 2025 State Investment Board Self-Evaluation Self Assessment - Board and Committee Structure

6. I understand board conduct, abide by it, and avoid conflicts of interest.

Answer Choices	# Responses	% Responses	<u>2025</u> <u>Average</u> <u>Response</u>	<u>2024</u> <u>Average</u> <u>Response</u>
4 - Strongly Agree	6	60.00%	3.60	3.85
3 - Agree	4	40.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%	_	
	10	100.00%	-	

7. I am prepared for meetings, reviewing the materials in advance so I can make informed decisions.

			<u>2025</u>	<u>2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	4	40.00%	3.40	3.54
3 - Agree	6	60.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	<del>-</del> '	

8. If I am unable to attend a SIB meeting, I review the information that was presented.

			<u>2025</u> <u>Average</u>	<u>2024</u> <u>Average</u>
Answer Choices	# Responses	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	4	44.44%	3.33	3.54
3 - Agree	4	44.44%		
2 - Disagree	1	11.11%		
1 - Strongly Disagree	0	0.00%		
	9	100.00%		

**9.** I am comfortable with the amount I devote as a Board member.

			<u> 2025                                   </u>	<u>2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	1	11.11%	3.11	3.42
3 - Agree	8	88.89%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	9	100.00%	-	

## 2025 State Investment Board Self-Evaluation Self Assessment - Board and Committee Structure

#### Comments for Self-Assessment - Board and Committee Structure:

Especially as a member of the Investment Committee - time consuming and very worthwhile as a Board Member.

Some meetings get very long, but they're detailed. Committee reports probably could be sent out with more detail to better inform members that are not on those committees.

The time commitment is significant and it can, at times, be overwhelming with meeting prep, lengthy meetings, and committee commitments.

## 2025 State Investment Board Self-Evaluation Self-Assessment - Financial Management and Investment Practices

10. I understand the legal duties and responsibilites required of me as a fiduciary.

				<u> 2024  </u>
			2025 Average	<u>Average</u>
Answer Choices	<u># Responses</u>	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	5	50.00%	3.50	3.69
3 - Agree	5	50.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	_	

**11.** I sufficiently understand all financial, performance, and audit reports and seek clarification when necessary.

				<u> 2024                                   </u>
			2025 Average	<u>Average</u>
Answer Choices	<u># Responses</u>	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	2	22.22%	3.22	3.38
3 - Agree	7	77.78%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%	_	
	9	100.00%	_	

#### **Comments for Self Assessment - Board Meeting:**

Can be very technical at times especially on the investment discussion. Being a member of the Investment Committee has really closed the gap rapidly.

Explanations of reports and consultant presentations are always very informative.

Mr. Anderson does an excellent job in providing this information in easily digestible and relatable manner.

## 2025 State Investment Board Self-Evaluation Board Assessment - Board and Committee Member Responsibilities

**12.** The Board has healthy discussions on a topic before making a decision.

			<u>2025</u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	<u># Responses</u>	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	2	20.00%	3.10	3.46
3 - Agree	7	70.00%		
2 - Disagree	1	10.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	•	

13. The Board recognizes the authority it has retained and what has been delegated to RIO's staff.

			<u>2025</u> <u>Average</u>	<u>2024</u> <u>Average</u>
Answer Choices	<u># Responses</u>	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	2	20.00%	3.20	3.54
3 - Agree	8	80.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%		

**14.** The Board reviews policies on a regular basis and updates them as needed. If a new policy is needed, the policy is clearly presented and discussed.

			<u>2025</u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	5	50.00%	3.50	3.54
3 - Agree	5	50.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	•	

#### **Comments for Board Assessment - Board and Committee Member Responsibilities:**

I think sometimes I am operating under the belief that everyone has been informed and had lengthy discussion on some items, but then I realize it's just because I was on the committee that discussed it. Some items might be better served by having more discussion at the full board level to ensure all board members are on the same page.

The board provides an excellent model of governance. The board clearly recognizes roles and responsibilities. Each board members is willing to share perspective and also hear the perspective of others before making a decision.

## 2025 State Investment Board Self-Evaluation Board Assessment - Board and Committee Meetings and Structure

**15.** Meetings are generally well-run and make good use of time with the right allocation between Board discussions and presentations.

			<u>2025</u> <u>Average</u>	<u>2024</u> <u>Average</u>
Answer Choices	<u># Responses</u>	% Responses	Response	Response
4 - Strongly Agree	2	20.00%	3.20	3.54
3 - Agree	8	80.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	•	

**16.** Standing and ad hoc committees complete tasks and communicate them to the full Board in an effective and timely manner.

			<u>2025</u> <u>Average</u>	<u>2024</u> <u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	6	60.00%	3.60	3.46
3 - Agree	4	40.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	•	

#### <u>Comments for Board Assessment - Board and Committee Meetings and Structure:</u>

Appreciate Govenor Armstrong's handling of meetings - like the conciseness

Some meetings get long, but that's only because they are detailed.

Meetings do, at times, could be more efficient by better managing the time designated to some of the reports.

## 2025 State Investment Board Self-Evaluation Board Assessment - Financial Management and Investment Practices

17. The Board is regularly informed of economic trends or conditions that can affect investment performance.

			<u>2025</u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	6	60.00%	3.60	3.54
3 - Agree	4	40.00%		
2 - Disagree	0	0.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	•	

**18.** The Board quarterly Ends reports provide adequate information relating to investment, retirement, fiscal, audit, and executive limitation activities of the agency.

			<u> 2025</u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	<u># Responses</u>	% Responses	<u>Response</u>	<u>Response</u>
4 - Strongly Agree	5	50.00%	3.40	3.46
3 - Agree	4	40.00%		
2 - Disagree	1	10.00%		
1 - Strongly Disagree	0	0.00%		
	10	100.00%	•	

#### Comments for Board Assessment - Financial Management and Investment Practices:

Quarterly reports and market info is always presented very well.

Staff does an outstanding job in fiscal management and investment practices through reporting and board education.

I struggle with understanding the purpose of these reports and how they are not duplicative with other reports we receive.

#### 2025 State Investment Board Self-Evaluation Overall Assessment

19. Any final comments, observations, or suggestions?
None
none
None
We'll do our best to bring new members up to speed on important issues as quickly as possible.
Board is strong. The Committee structures are strong. I will continue to act in a fiduciary manner for the fund entrusted to us. The only area we are lacking is in the area of communication which has been discussed. Sarah does a great job but we need additional FTE/website to ensure transparency of Legacy Fund.
Staff continues to do an awesome job navigating choppy waters and keeping things heading in the right direction.
The meetings are well run and provide a multitude of information. The committees explain their positions well.
The trainings, presentations, and meeting information is very thorough and comprehensive. I appreciate that we have continuing board education on the various reports and agenda items in order to build capacity and review things that may be understood at the time, but sometimes get missed.
N/A
I would encourage newer board members to not be afraid to voice their opinion and ask questions

## **State Investment Board**

# SELF AND BOARD ASSESSMENT RESULTS

**Executive Review and Compensation Committee** 



## **OVERALL RESULTS**

## **POSITIVE RESULTS OVERALL**

- Average score was 3.36 on a 4.0 scale.
- Committee structures are strong.
- Meetings provide a multitude of information.
- Trainings, presentations, and meeting information is very thorough and comprehensive.

## SUGGESTED ENHANCEMENTS

- Better understanding of board authority versus staff.
  - Is board education on delegated authority to staff and matrix desired?
- Committee reports could be more detailed.
  - What information do board members want included in committee reports and how does the board want it presented?
- More discussion at the board level.
  - Is board education on the different committees and delegation matrix desired?



**1.** The CIO effectively communicates investment strategies, performance, and changes allowing the SIB members to adequately perform their roles.

			<u> 2025 </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
<u>Answer Choices</u>	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	4	57.14%	2.57	2.54
2 - Meets Expectations	3	42.86%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

**2.** The CIO successfully engages with stakeholders (i.e., clients, legislators, constituents, etc.) to promote the investment program and fund performance.

			<u> 2025</u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	4	57.14%	2.57	2.54
2 - Meets Expectations	3	42.86%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

3. The CIO ensures compliance with investment objectives and policies.

			<u>2025</u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
<u> Answer Choices</u>	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	5	71.43%	2.71	2.50
2 - Meets Expectations	2	28.57%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

**4.** The CIO advises, monitors, and reports on investment performances comparing it to relevant benchmarks and industry standards.

			<u> 2025 </u>	2024
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	Response
3 - Exceeds Expectations	4	57.14%	2.57	2.54
2 - Meets Expectations	3	42.86%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

5. The CIO produces accurate and timely reports concerning investments and the progress of projects.

			<u> 2025                                   </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	3	42.86%	2.43	2.54
2 - Meets Expectations	4	57.14%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

6. The CIO has a track record of effectively managing risk and protecting investments.

			<u> 2025                                   </u>	<u> 2024 </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	5	71.43%	2.71	2.50
2 - Meets Expectations	2	28.57%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

**7.** The CIO routinely analyzes and monitors investment expenses to ensure that the programs are operating efficiently and effectively based on comparable market standards.

			<u> 2025                                   </u>	<u>2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	5	71.43%	2.71	2.38
2 - Meets Expectations	2	28.57%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

8. The CIO upholds ethical standards in their decisioning and investment practices.

			<u> 2025                                   </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	6	85.71%	2.86	2.54
2 - Meets Expectations	1	14.29%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

#### **General Comments**

**9.** Overall, how satisfied are you with the job being done by the CIO?

Response #	Comment
1	Scott does a good job for the SIB
2	I believe Scott is performing at a satisfactory level.
3	Very satisfied! Only hiccups where I didn't indicate Exceeded were not necessarily a direct function of the CIO, but rather delays in timeliness for reports over the last year with transition to new vendors.
4	Overall very satisfied. Scott is an experienced professional with a high level of expertise and integrity. Opportunity for improvement - keep responses concise, focusing on the precise issue asked about
5	I am very satisfied with the performance. Reports are educational and thorough, as well as aligned with strategic goals that the agency has.
6	We are extremely lucky to have Scott - he is outstanding.
7	Mr. Anderson continues his exemplary work at RIO. His investment acumen, vision for reinventing the investment team, and ability to capacity build around complex strategies are invaluable to RIO and SIB.

**1.** The DED/CRO understands the TFFR operations, board goals, strategic direction, and effectively and efficiently administers the retirement program.

			<u> 2025                                   </u>	<u> 2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	5	71.43%	2.71	2.67
2 - Meets Expectations	2	28.57%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

**2.** The DED/CRO adds value to the TFFR pension program and operations suggesting and managing that improve efficiency (i.e., technological advancements, industry best practices, etc.).

			<u> 2025                                   </u>	<u>2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	5	71.43%	2.71	2.83
2 - Meets Expectations	2	28.57%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

3. The DED/CRO properly manages and informs the board of the progress and issues related to the Pioneer Project.

			<u>2025</u> Average	<u>2024</u> <u>Average</u>
<u> Answer Choices</u>	<u># Responses</u>	<u>% Responses</u>	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	5	71.43%	2.71	2.50
2 - Meets Expectations	2	28.57%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

4. The DED/CRO understands and adheres to TFFR governance.

			<u> 2025                                   </u>	<u> 2024                                   </u>
			<u>Average</u>	<u>Average</u>
<u>Answer Choices</u>	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	4	57.14%	2.57	2.50
2 - Meets Expectations	3	42.86%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

5. The DED/CRO upholds ethical standards in their decision-making and administrative practices.

			<u>2025                                   </u>	<u>2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	4	57.14%	2.57	2.50
2 - Meets Expectations	3	42.86%		

1 - Does Not Meet Expectations	0	0.00%
	7	100 00%

**6.** The DED/CRO effectively communicates with and educates stakeholders about the retirement program.

			<u> 2025                                   </u>	<u> 2024                                   </u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	4	57.14%	2.57	2.50
2 - Meets Expectations	3	42.86%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

**7.** The DED/CRO works to ensure educators have a clear understanding of their pension benefit, any program or contribution rate changes.

			<u> 2025 </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	4	57.14%	2.57	2.50
2 - Meets Expectations	3	42.86%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

**8.** The DED/CRO stays informed of developments in pension management, regulations and industry trends and provides the board with information that aids in their growth and development as trustees.

			<u> 2025 </u>	<u>2024</u>
			<u>Average</u>	<u>Average</u>
Answer Choices	# Responses	% Responses	<u>Response</u>	<u>Response</u>
3 - Exceeds Expectations	6	85.71%	2.86	2.50
2 - Meets Expectations	1	14.29%		
1 - Does Not Meet Expectations	0	0.00%		
	7	100.00%		

#### **General Comments**

### 9. Overall, how satisfied are you with the job being done by the DED/CRO?

Response #	Comment		
1	I am very satisfied with the job being done by Mr. Roberts		
2	Chad is doing a great job. I especially commend him for the work he has done with getting MyTFFR online as it has been challenging doing this, the legislative session, and regular duties this year. Kudos to him!		
3	Very satisfied!		
4	For my first year the overall experience was great due to the knowledge and guidance of the DED/CRO. Thank you for having such a great team!		
5	I am satisfied with the performance we have seen. As new systems become norms for everyone, efficiency and effectiveness will be even better. Getting us to this point has been a great accomplishment.		
6	Mr. Roberts continues to do an outstanding job as DED/CRO. The implementation of the pension administration system upgrade is strong evidence of his organization and value-add to TFFR.		
7	I am very satisfied with Chad's performance. With the Pioneer project launch, Chad, as well as the whole RIO office, worked very hard to be sure it went smoothly. Board members were kept up to date on progress and any setbacks.		