

## ALASKA PERMANENT FUND CORPORATION

### Executive Director Performance Evaluation Policy

#### OBJECTIVES OF THE POLICY

1. The Board of Trustees of the APFC has established this *Executive Director Performance Evaluation Policy* with the following objectives:
  - (a) To ensure that the Executive Director receives appropriate and useful feedback on their performance from the Board on an annual basis; and
  - (b) To help develop clear and meaningful performance objectives for the Executive Director.

#### POLICY GUIDELINES

##### Roles and Responsibilities

2. The Board will be responsible for evaluating the performance of the Executive Director on an annual basis.
- ~~3. The Governance Committee will be responsible for initiating and coordinating the performance evaluation process.~~
- 4.3. The Board may retain the services of an independent third party to facilitate and administer the performance evaluation in order to ensure the integrity and confidentiality of the process.

##### Evaluation Survey and Criteria

- ~~5.4.~~ The Board will ~~establish a survey to provide Trustees with a tool for evaluating~~ the performance of the Executive Director based on a number of criteria, including the following:
  - (a) Achievement of the goals and objectives of the APFC;
  - (b) Completion of the specific projects and initiatives set out in the strategic plan for that fiscal year;
  - (c) Implementation of Board policies and reporting requirements;
  - (d) General leadership and management skills; and
  - (e) Compliance with the Executive Director's charter.
- ~~6. The Governance Committee, with the assistance of the Executive Director, will develop and recommend to the Board the design of the survey.~~

**Alaska Permanent Fund Corporation  
Executive Director Performance Evaluation Policy**

**The Evaluation Process**

~~7. — The Vice Chair, acting as Chair of the Governance Committee, will meet with the Executive Director to review the evaluation survey and criteria and agree on any changes.~~

~~8.5.~~ Towards the end of the calendar year and before the fourth quarter meeting of the Board, the ~~Vice~~ Chair will distribute a package of materials to each Trustee which may include the following:

- (a) A report prepared by the Executive Director ~~on that lists~~ their achievements for the previous year, ~~including the Executive Director's own assessment of the extent to which the evaluation criteria were met;~~
- (b) The strategic plan and budget for the fiscal year or a summary thereof; and
- (c) ~~Any other materials that might be relevant to Board's performance~~ The evaluation of the Executive Director survey, containing the evaluation criteria, to be filled out by the Trustee.

~~9.6.~~ Trustees should review the materials provided prior to the meeting during which the Executive Director will be evaluated~~complete the survey and return it to the facilitator within a specified period of time. The facilitator will tabulate the results of the survey, present a report summarizing the results to the Governance Committee, together with the completed evaluation surveys. The Committee will review the report and submit it to the Board.~~

~~10.7.~~ The Board, consistent with Alaska's Open Meetings Act, will meet in executive session to review and discuss ~~the results of~~ the Executive Director's performance for the prior year evaluation. ~~The Governance Committee will prepare a draft Evaluation Report, with the Executive Director's assessment and the summary of the evaluation results attached as appendices.~~

~~11.8.~~ The Board, consistent with Alaska's Open Meetings Act, will then meet with the Executive Director in executive session to discuss ~~their results of the~~ performance for the prior year evaluation and any opportunities for improvement.

~~12.~~ — The Board, after coming out of executive session, will then take any action on the record that may be required to complete the evaluation~~approve the final Evaluation Report, following which the Chair, Vice Chair and the Executive Director will each sign the Evaluation Report.~~

~~13.9.~~ ~~The Vice Chair will cause the signed Evaluation Report to be placed in the Executive Director's personnel file.~~

**REVIEW AND AMENDMENT OF THE POLICY**

~~14.10.~~ The Governance Committee will review this Policy at least once every three (3) years and recommend any amendments to the Board for approval as necessary to ensure that the Policy remains relevant and appropriate.

**Alaska Permanent Fund Corporation  
Executive Director Performance Evaluation Policy**

[15.11.](#) The Board of Trustees ~~amended~~~~adopted~~ this Policy on ~~December~~ ~~September 24th~~,  
2023~~0~~.