



**SRPS**  
MARYLAND STATE RETIREMENT  
and PENSION SYSTEM

**Maryland State Retirement and Pension System  
Board Governance Policy Manual  
Executive Director Performance Evaluation Policy**

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***Establish the responsibilities of the Executive Director and the process by which the Executive Director will be evaluated.***

**PRINCIPLES**

1. The primary responsibility of the Executive Director is the effective and efficient management of the operations of the System. Accordingly, the performance of the operations constitutes the most relevant measure of his or her performance, and should weigh heavily in his or her performance evaluation.
2. The Executive Director is responsible for the performance of all senior executives and the staff of the Agency.
3. The Executive Director's evaluation process and its results should be shared with all trustees and the Executive Director.

**POLICY GUIDELINES**

**Administrative Committee**

4. The Administrative Committee ("committee") shall facilitate the evaluation of the performance of the executive director, in accordance with this policy.

**Evaluation Criteria and Forms**

5. Prior to the close of each calendar year, the Executive Director shall recommend to the committee for approval a set of criteria and/or objectives to be used in evaluating the Executive Director's performance. In order to assist the Board in assessing the performance of the Executive Director relative to the evaluation criteria, the Executive Director shall annually recommend to the committee a performance evaluation form including specific questions and guidelines, as well as sufficient space for trustees to provide general comments. In addition, the

committee shall be provided with a performance evaluation form to be completed by Agency senior staff who report directly to the Executive Director. Both the form for trustee use and the form for Agency staff use shall be approved by the committee.

6. In considering the proposed criteria, the committee shall:
  - a. Ensure that the criteria are objective in nature and, for the most part, measurable; and
  - b. Ensure that the criteria pertain to outcomes over which the Executive Director has a reasonable degree of control.
7. The performance evaluation criteria shall fall into one of four broad categories:
  - a. Achievement of performance targets established for the Agency as a whole;
  - b. Implementation of the long-term strategic and annual business plans;
  - c. Leadership and related qualities; and
  - d. Other criteria that reflect special events or circumstances that may arise in a given year.
8. The committee, in consultation with the executive director, shall assign a weight to each of the evaluation criteria established.

### **Performance Assessment**

9. At the beginning of the calendar year, all trustees shall be provided copies of the performance criteria and objectives and the evaluation form pertaining to the evaluation of the Executive Director's performance in the prior year. To assist trustees in completing the evaluation form, the Executive Director shall provide the Board with an Executive Director self-assessment containing a review of his or her own performance and any supporting data or background information. The self-assessment shall address those criteria and objectives agreed to by the committee. The self-assessment may also cover additional accomplishments achieved and difficulties during the year.
10. All senior Agency staff who report to the Executive Director shall be asked to complete an evaluation of the executive director, using the approved form.
11. Trustees shall be allowed sufficient time, as determined by the Board Chair, to complete and return the evaluation form directly to the committee chair or a

designated third party.

12. The committee chair shall ensure that the results of all evaluation forms are tabulated and summarized on a confidential basis.
13. The committee shall discuss the self-assessment, the results of the evaluation forms, and any other related matters with the Executive Director. The committee may request additional information from the senior staff. The committee may discuss the self-assessment and the results of the evaluation forms with the Executive Director present. This meeting shall be held in closed session.
14. The committee chair shall prepare a performance report, summarizing the committee's assessment and providing specific guidance for the Executive Director concerning improvement opportunities.
15. Annually at a regularly scheduled board meeting, the committee chair shall present the Board a summary of the performance report for review, discussion, and approval. The Executive Director shall be asked to participate in the meeting and be presented with the results of the performance report.
16. Both the committee and the Board may discuss the summary of the performance report in closed session and without the Executive Director present prior to their meetings in which the Executive Director's participation is required.

### **Evaluation Results and Materials**

17. A copy of the summary of the performance report shall be maintained in the Executive Director's personnel file. The completed evaluation forms shall be destroyed within sixty calendar days of the completion of the evaluation process.

