

Board Policy: **Development, Retention and Succession**
Policy Type: **CEO Empowerment**
Monitored by: **Personnel and Compensation Committee**
Board Resolution: **#1321, approved September 21, 2016**



Board Policy on Development, Retention and Succession

It is the policy of the Long Island Power Authority to enhance the value, industry expertise, and reputation of the Board and the Authority staff through a robust and effective program regarding development, retention and succession planning for Trustees, officers and staff that reflects a long-term perspective and promotes the longevity of the organization.

To implement this policy, the Authority will:

- a) Establish and maintain skill profiles for Board Committees and Authority executives that highlight the talents and experience desired for each position.
- b) Promote the retention of Board members, executives and staff as a critical success factor that ensures sound long-term decision making and continuity in the implementation of the Authority's goals.
- c) Recognize diversity of talent, interests, background and experience as a key attribute to a healthy organization.
- d) Develop a succession plan to address the inevitable turn-over of executives and staff with the least interruption to the ongoing operations of the Authority.

Training and development are recognized as key tools in the promotion of this policy. Therefore, the Authority will develop and make available to Board members, executives, and staff a package of development opportunities covering overall Board activities, Authority operations and responsibilities, and information specific to individual Committees and functions, including:

- a) On-boarding materials
- b) Issues awareness
- c) Core skills continuing education
- d) Ongoing development tools
- e) Management and leadership skills development for management track employees