

From: [Vicki Graham](#)
To: [Rieger, Steve](#); [Mahoney, Lucinda](#); [Richards, Craig](#)
Subject: APFC CEO Performance Feedback: Proposed Report
Date: Monday, December 7, 2020 2:13:13 PM
Attachments: [APFC Results Report_Final.docx](#)
Importance: High

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APFC Governance Committee,

Please find the attached proposed report developed from data collected from the APFC CEO Performance Review Survey administration. Per APFC procedures, you are receiving this draft copy of the report for review prior to its distribution to the full board in preparation for Thursday's Executive Session. If you have any comments, concerns, or edits please reach out to me at 435-640-2286 prior to midday tomorrow. If I do not hear from you I will assume that you are fine with the report as presented, and approve its distribution to the board.

Thank you for your continued commitment to this process.

Regards,
Vicki

Dr. Vicki Graham / Whiting, PhD, MBA
Professor of Management and Leadership
Gore School of Business
Westminster College
Salt Lake City, UT 84098
vwhiting@westminstercollege.edu
435-640-2286



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APFC CEO Performance Feedback Report

Please find four tables attached detailing performance feedback survey results. As you review these tables, please keep in mind:

- The organizational response rate was 78%. Twenty-seven individuals were invited to participate. Twenty-one completed the survey.
- Due to the small sample size in subgroups, the probability that outliers on either tail (Exceeds expectation or Does not meet expectation) can skew the results, thus consideration of open-ended comments is necessary to provide the most complete understanding of provided feedback.
- Scale for ranking:
 - 5 – Exceeds expectation
 - 4 – Meets all expectations
 - 3 – Meets most expectations
 - 2 – Meets some expectations
 - 1 – Does not meet expectations

APFC CEO Performance Feedback Results Tables

Overall Summary Score	Score
<p><u>Assessment of CEO Accountabilities</u> This set of questions seeks to understand perceptions of the CEO's capabilities related to strategic-level aspects of the CEO's role within APFC.</p>	
<p>Strategic development:</p> <ul style="list-style-type: none"> - Effectively implements and models APFC's mission, vision, and purpose - Engages the board in strategic direction - Considers evolving trends and factors and adjusts plans accordingly 	3.42
<p>Financial leadership:</p> <ul style="list-style-type: none"> - Identifies and mitigates risks to fund - Controls costs and ensures resources are allocated appropriately throughout the organization - Ensures internal control systems are in place to protect organization's financial health - Provides sufficient and clear information about financial progress and results 	3.28

<p>Advocacy and external relations:</p> <ul style="list-style-type: none"> - Educates external stakeholders and the public - Engages external stakeholders in a professional, effective manner - Seeks out speaking engagements to provide fund visibility - Outwardly communicates to public and legislators about APFC's vision, goals, and progress 	3.89
<p>Board relations:</p> <ul style="list-style-type: none"> - Collaborates with the board to set the strategic direction for the organization - Provides opinions and perspective on Board topics - Responsive to Board's direction and feedback - Keeps the board informed of important developments and issues - Maintains direct communication with Trustees 	3.39
<p><u>Organizational Culture and Team Relations</u></p> <p>This set of questions seeks to understand perceptions of the CEO's effectiveness in leading team interactions and strengthening organizational culture within APFC.</p>	
<p>Organizational culture:</p> <ul style="list-style-type: none"> - Sets organizational tone that attracts and retains top talent - Maintains an open, honest, trusting and collaborative relationship with staff - Articulates a compelling future for the organization - Encourages collaboration across departments - Engages others in exchanges of view points 	2.89
<p>Staff development and motivation:</p> <ul style="list-style-type: none"> - Ensures meaningful and challenging goals for performance improvement - Committed to staff development - Ensures the right people are in place to carry out the organization's strategic direction - Encourages staff to capitalize on opportunities to improve productivity and quality - Keeps staff focused on critical objectives - Reduces interference with goal accomplishment - Understands what motivates staff as individuals 	3.17
<p>Internal communications:</p> <ul style="list-style-type: none"> - Values transparency - Maintains open lines of communication at all levels - Engages staff in discussions about goals and objectives - Listens to staff, bringing their perspectives into overall consideration of issues 	3.06

<ul style="list-style-type: none"> - Asks questions before expressing own opinion - Ensures all individuals have an opportunity to share their view points and insights during meetings 	
<p>Fair and equitable organizational culture:</p> <ul style="list-style-type: none"> - Appropriately aligns authority with responsibility throughout the organization - Actively and equally seeks the opinions of individuals throughout the organization - Listens to how individuals throughout the organization are feeling, and dialogues with them about their perspectives - Exhibits values of fairness, honesty, and compassion 	2.94
<p><u>Assessment of CEO Personal Attributes and Leadership Qualities</u> This set of questions seeks to understand perceptions of the effectiveness of the CEO's personal attributes and leadership qualities in leading APFC.</p>	
<p>Role model and change agent:</p> <ul style="list-style-type: none"> - Develops and refines appropriate internal systems for effective operations - Thinks innovatively - Exhibits a high level of emotional intelligence - Seeks new information and perspectives - Values a diversity of opinions - Earns and maintains respect of employees - Appropriately delegates authority 	3.16
<p>Problem solver:</p> <ul style="list-style-type: none"> - Keeps a pulse on shifts and trends in the political, social, and economic environment - Encourages staff to challenge the status quo - Thinks quickly and assimilates ideas well - Handles ambiguous situations well, bringing focus to the organization's pursuit of mission and vision - Allows for failure as long as the risk does not cause personal harm or irreversible loss to the organization 	3.44
<p>Leadership development:</p> <ul style="list-style-type: none"> - Committed to continually improving personal leadership performance - Demonstrates self-discipline - Assumes responsibility for adverse outcomes - Demonstrates humility - Perseveres through challenges 	3.33
<p>Systems thinker:</p> <ul style="list-style-type: none"> - Establishes a unifying vision and culture across the organization - Considers the big picture when making decisions 	3.44

<ul style="list-style-type: none"> - Builds interconnectedness in the system to achieve organizational success 	
<p>Internal partnership:</p> <ul style="list-style-type: none"> - Inspires loyalty among staff to further the mission and vision of the organization - Encourages collaboration throughout the organization - Creates supportive relationships throughout the organization - Carefully and fairly monitors individual performance 	3.00
<p>Effective communication:</p> <ul style="list-style-type: none"> - Encourages open communication and dialogue throughout the organization - Listens to others without interruption - Engages in difficult conversations and confrontations - Utilizes appropriate channels of communication eg. Email, face-to-face, telephone calls - Practices empathic listening 	3.28

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Summary by Organizational Affinity

Summary by Organizational Affinity *Note, 'Neither' column includes more than Board Identification	Overall	Investment	Operations	Neither
<u>Assessment of CEO Accountabilities</u> This set of questions seeks to understand perceptions of the CEO's capabilities related to strategic-level aspects of the CEO's role within APFC.				
Strategic development: <ul style="list-style-type: none"> - Effectively implements and models APFC's mission, vision, and purpose - Engages the board in strategic direction - Considers evolving trends and factors and adjusts plans accordingly 	3.42	3.0	4.0	3.25
Financial leadership: <ul style="list-style-type: none"> - Identifies and mitigates risks to fund - Controls costs and ensures resources are allocated appropriately throughout the organization - Ensures internal control systems are in place to protect organization's financial health - Provides sufficient and clear information about financial progress and results 	3.28	2.5	3.8	3.38
Advocacy and external relations: <ul style="list-style-type: none"> - Educates external stakeholders and the public - Engages external stakeholders in a professional, effective manner - Seeks out speaking engagements to provide fund visibility - Outwardly communicates to public and legislators about APFC's vision, goals, and progress 	3.89	2.75	4.83	3.75
Board relations: <ul style="list-style-type: none"> - Collaborates with the board to set the strategic direction for the organization - Provides opinions and perspective on Board topics - Responsive to Board's direction and feedback - Keeps the board informed of important developments and issues - Maintains direct communication with Trustees 	3.39	2.5	3.83	3.43

<p><u>Organizational Culture and Team Relations</u> This set of questions seeks to understand perceptions of the CEO's effectiveness in leading team interactions and strengthening organizational culture within APFC.</p>				
<p>Organizational culture:</p> <ul style="list-style-type: none"> - Sets organizational tone that attracts and retains top talent - Maintains an open, honest, trusting and collaborative relationship with staff - Articulates a compelling future for the organization - Encourages collaboration across departments - Engages others in exchanges of view points 	2.89	2.25	3.5	2.86
<p>Staff development and motivation:</p> <ul style="list-style-type: none"> - Ensures meaningful and challenging goals for performance improvement - Committed to staff development - Ensures the right people are in place to carry out the organization's strategic direction - Encourages staff to capitalize on opportunities to improve productivity and quality - Keeps staff focused on critical objectives - Reduces interference with goal accomplishment - Understands what motivates staff as individuals 	3.17	2.5	4.0	3.0
<p>Internal communications:</p> <ul style="list-style-type: none"> - Values transparency - Maintains open lines of communication at all levels - Engages staff in discussions about goals and objectives - Listens to staff, bringing their perspectives into overall consideration of issues - Asks questions before expressing own opinion - Ensures all individuals have an opportunity to share their view points and insights during meetings 	3.06	2.5	3.67	3.0
<p>Fair and equitable organizational culture:</p> <ul style="list-style-type: none"> - Appropriately aligns authority with responsibility throughout the organization 	2.94	2.25	3.67	2.86

<ul style="list-style-type: none"> - Actively and equally seeks the opinions of individuals throughout the organization - Listens to how individuals throughout the organization are feeling, and dialogues with them about their perspectives - Exhibits values of fairness, honesty, and compassion 				
<p>Assessment of CEO Personal Attributes and Leadership Qualities</p> <p>This set of questions seeks to understand perceptions of the effectiveness of the CEO's personal attributes and leadership qualities in leading APFC.</p>				
<p>Role model and change agent:</p> <ul style="list-style-type: none"> - Develops and refines appropriate internal systems for effective operations - Thinks innovatively - Exhibits a high level of emotional intelligence - Seeks new information and perspectives - Values a diversity of opinions - Earns and maintains respect of employees - Appropriately delegates authority 	3.16	2.5	3.67	3.25
<p>Problem solver:</p> <ul style="list-style-type: none"> - Keeps a pulse on shifts and trends in the political, social, and economic environment - Encourages staff to challenge the status quo - Thinks quickly and assimilates ideas well - Handles ambiguous situations well, bringing focus to the organization's pursuit of mission and vision - Allows for failure as long as the risk does not cause personal harm or irreversible loss to the organization 	3.44	3.25	4.0	3.14
<p>Leadership development:</p> <ul style="list-style-type: none"> - Committed to continually improving personal leadership performance - Demonstrates self-discipline - Assumes responsibility for adverse outcomes - Demonstrates humility - Perseveres through challenges 	3.33	3.25	3.67	3.14
<p>Systems thinker:</p> <ul style="list-style-type: none"> - Establishes a unifying vision and culture across 	3.44	3.25	4.0	3.29

<p>the organization</p> <ul style="list-style-type: none"> - Considers the big picture when making decisions - Builds interconnectedness in the system to achieve organizational success 				
<p>Internal partnership:</p> <ul style="list-style-type: none"> - Inspires loyalty among staff to further the mission and vision of the organization - Encourages collaboration throughout the organization - Creates supportive relationships throughout the organization - Carefully and fairly monitors individual performance 	3.00	2.5	3.5	3.0
<p>Effective communication:</p> <ul style="list-style-type: none"> - Encourages open communication and dialogue throughout the organization - Listens to others without interruption - Engages in difficult conversations and confrontations - Utilizes appropriate channels of communication eg. Email, face-to-face, telephone calls - Practices empathic listening 	3.28	3.0	4.17	2.71

Summary by Organizational Role

Summary by Organizational Role *Note: Does not include 'Prefer Not to Say'	Overall	Staff	Direct Report	Board
Assessment of CEO Accountabilities				
This set of questions seeks to understand perceptions of the CEO's capabilities related to strategic-level aspects of the CEO's role within APFC.				
Strategic development: <ul style="list-style-type: none"> - Effectively implements and models APFC's mission, vision, and purpose - Engages the board in strategic direction - Considers evolving trends and factors and adjusts plans accordingly 	3.42	4.0	3.43	3.4
Financial leadership: <ul style="list-style-type: none"> - Identifies and mitigates risks to fund - Controls costs and ensures resources are allocated appropriately throughout the organization - Ensures internal control systems are in place to protect organization's financial health - Provides sufficient and clear information about financial progress and results 	3.28	3.0	3.14	4.0
Advocacy and external relations: <ul style="list-style-type: none"> - Educates external stakeholders and the public - Engages external stakeholders in a professional, effective manner - Seeks out speaking engagements to provide fund visibility - Outwardly communicates to public and legislators about APFC's vision, goals, and progress 	3.89	4.0	4.29	3.4
Board relations: <ul style="list-style-type: none"> - Collaborates with the board to set the strategic direction for the organization - Provides opinions and perspective on Board topics - Responsive to Board's direction and 	3.39	3.5	3.29	3.2

<p>feedback</p> <ul style="list-style-type: none"> - Keeps the board informed of important developments and issues - Maintains direct communication with Trustees 				
<p><u>Organizational Culture and Team Relations</u></p> <p>This set of questions seeks to understand perceptions of the CEO's effectiveness in leading team interactions and strengthening organizational culture within APFC.</p>				
<p>Organizational culture:</p> <ul style="list-style-type: none"> - Sets organizational tone that attracts and retains top talent - Maintains an open, honest, trusting and collaborative relationship with staff - Articulates a compelling future for the organization - Encourages collaboration across departments - Engages others in exchanges of view points 	2.89	3.25	3.0	3.0
<p>Staff development and motivation:</p> <ul style="list-style-type: none"> - Ensures meaningful and challenging goals for performance improvement - Committed to staff development - Ensures the right people are in place to carry out the organization's strategic direction - Encourages staff to capitalize on opportunities to improve productivity and quality - Keeps staff focused on critical objectives - Reduces interference with goal accomplishment - Understands what motivates staff as individuals 	3.17	3.25	3.43	3.5
<p>Internal communications:</p> <ul style="list-style-type: none"> - Values transparency - Maintains open lines of communication at all levels - Engages staff in discussions about goals and objectives 	3.06	3.25	3.43	3.0

<ul style="list-style-type: none"> - Listens to staff, bringing their perspectives into overall consideration of issues - Asks questions before expressing own opinion - Ensures all individuals have an opportunity to share their view points and insights during meetings 				
<p>Fair and equitable organizational culture:</p> <ul style="list-style-type: none"> - Appropriately aligns authority with responsibility throughout the organization - Actively and equally seeks the opinions of individuals throughout the organization - Listens to how individuals throughout the organization are feeling, and dialogues with them about their perspectives - Exhibits values of fairness, honesty, and compassion 	2.94	3.0	3.29	3.25
<p><u>Assessment of CEO Personal Attributes and Leadership Qualities</u></p> <p>This set of questions seeks to understand perceptions of the effectiveness of the CEO's personal attributes and leadership qualities in leading APFC.</p>				
<p>Role model and change agent:</p> <ul style="list-style-type: none"> - Develops and refines appropriate internal systems for effective operations - Thinks innovatively - Exhibits a high level of emotional intelligence - Seeks new information and perspectives - Values a diversity of opinions - Earns and maintains respect of employees - Appropriately delegates authority 	3.16	3.5	3.29	3.4
<p>Problem solver:</p> <ul style="list-style-type: none"> - Keeps a pulse on shifts and trends in the political, social, and economic environment - Encourages staff to challenge the status quo - Thinks quickly and assimilates ideas well - Handles ambiguous situations well. 	3.44	4.0	3.57	3.5

<p>bringing focus to the organization's pursuit of mission and vision</p> <ul style="list-style-type: none"> - Allows for failure as long as the risk does not cause personal harm or irreversible loss to the organization 				
<p>Leadership development:</p> <ul style="list-style-type: none"> - Committed to continually improving personal leadership performance - Demonstrates self-discipline - Assumes responsibility for adverse outcomes - Demonstrates humility - Perseveres through challenges 	3.33	4.0	3.14	3.75
<p>Systems thinker:</p> <ul style="list-style-type: none"> - Establishes a unifying vision and culture across the organization - Considers the big picture when making decisions - Builds interconnectedness in the system to achieve organizational success 	3.44	4.25	3.14	4.0
<p>Internal partnership:</p> <ul style="list-style-type: none"> - Inspires loyalty among staff to further the mission and vision of the organization - Encourages collaboration throughout the organization - Creates supportive relationships throughout the organization - Carefully and fairly monitors individual performance 	3.00	3.5	3.0	3.0
<p>Effective communication:</p> <ul style="list-style-type: none"> - Encourages open communication and dialogue throughout the organization - Listens to others without interruption - Engages in difficult conversations and confrontations - Utilizes appropriate channels of communication eg. Email, face-to-face, telephone calls - Practices empathic listening 	3.28	4.0	3.57	3.0

Open-Ended Questions	Comments
<p><u>Assessment of CEO Accountabilities</u> This set of questions seeks to understand perceptions of the CEO's capabilities related to strategic-level aspects of the CEO's role within APFC.</p>	
<p>Strategic development:</p> <ul style="list-style-type: none"> - Effectively implements and models APFC's mission, vision, and purpose - Engages the board in strategic direction - Considers evolving trends and factors and adjusts plans accordingly 	<p>Angela has made significant efforts in this regard, last two strategic retreats in 2016 and 2018 have been very helpful in this regard</p> <p>APFC's mission and strategic vision is well understood by its employees, and Angela has the Corporation revisit the strategic plan on a regular basis. She brings Board members into the strategic planning session and makes sure that all stakeholders are engaged.</p> <p>I feel that Angela is quite active in not only facilitating the current strategic plan but quite often asks for thoughts and vision going forward for the organization. Angela has also done a great job facilitating the organization through the pandemic in my mind.</p> <p>Have seen increased engagement in sharing mission, vision and purpose of APFC. Doing well with engaging Board in strategic direction. I don't have a sense of how evolving trends are applied to adjusting APFC plans.</p> <p>5-year strategic planning sessions are beneficial to this process.</p> <p>Good at seeing the big picture. Has lots of outward facing contact to stay informed about markets, what peers are doing, etc.</p> <p>Angela frequently reminds staff about the strategic plan and our core values and challenges staff to honor these in our daily work at APFC. APFC still suffers, on some level, from some staff working together with other like-minded staff in silos that don't always interact as a single team with unified goals. In my opinion, the responsibility for this problem rests with more than just Angela and until all of the affected staff are willing to acknowledge their role and work toward solving this problem, APFC will continue to be adversely impacted by these silos.</p> <p>CEO Rodell implements and models APFC's mission, vision, and purpose effectively and with strength through her words and actions. She brings the core values of APFC into her conversations and the decisions she makes. She is an outstanding leader engaging the board and staff alike. It has been a pleasure to work closely with</p>

	<p>her - I feel like I can learn a lot from her and appreciate the work she is doing for the Fund, the Corporation, and Alaskans.</p> <p>Brings forward interesting topics to Board for consideration. Monitors achievement of strategic objectives.</p> <p>I believe Angela is keenly focused on APFC's mandate, fully cognizant of evolving landscape. Engagement with the board and other stakeholders is central to her efforts</p>
<p>Financial leadership:</p> <ul style="list-style-type: none"> - Identifies and mitigates risks to fund - Controls costs and ensures resources are allocated appropriately throughout the organization - Ensures internal control systems are in place to protect organization's financial health - Provides sufficient and clear information about financial progress and results 	<p>She brought in the first Chief Risk Officer the fund has ever had to ensure the risks are mitigated. We cut chairs out of our remodel to ensure we stayed within budget even with our counterparts suggesting things like everyone goes over budget I believe there are more internal controls and systems in place now than ever before.</p> <p>Angela takes stewardship and prudence of the Fund very seriously. Working with the IT and Administrative Departments during this pandemic, she has made sure that staff has had the necessary resources to completely fulfill any needs that their duties required while working remotely. She has also worked with staff to get a solid disaster recovery plan created.</p> <p>It appears that she pays careful attention to the administrative budget and is on top of all the policies and procedures.</p> <p>The first bullet is where Angela excels for sure in identifying and mitigating perceived risk to the fund. She also relies heavily on her staff to give her accurate information and she trusts it... then makes tough internal decisions that aren't always popular but are probably the most prudent. Angela is always results-oriented.</p> <p>I believe that at times resources are not allocated appropriately throughout the organization. These should align better with the strategic goals. As an organization we still have issues with staff retention due to compensation which is not comparable to other similar organizations across all roles.</p> <p>The office remodel that she over saw was very expensive at \$4+ million dollar, was poorly executed and added little to no benefit to the organization.</p> <p>Authority is delegated to staff to perform these functions as noted. Internal reporting systems are in place through the annual financial audit, monthly financial and performance reports, and the risk dashboard. The COO position has not been filled - properly structured it would bring needed support to internal control systems and alleviate strain on existing staff.</p> <p>Angela requires staff to consider cost savings as a valuable way to Improve fund returns. However, because it is very complicated to allocate all APFC cost to specific assets classes portfolio</p>

	<p>managers/staff appear less concerned about costs that won't negatively impact returns. In time this gap needs to be remedied. Our new contract management system may help with this issue.</p> <p>Coordinated a great risk tolerance session for trustees.</p> <p>Has led efforts to ensure risk management and control frameworks keep pace with growing scale of fund and fast changing operating environment.</p>
<p>Advocacy and external relations:</p> <ul style="list-style-type: none"> - Educates external stakeholders and the public - Engages external stakeholders in a professional, effective manner - Seeks out speaking engagements to provide fund visibility - Outwardly communicates to public and legislators about APFC's vision, goals, and progress 	<p>She is constantly talking to external stakeholders (rotary groups, chambers of commerce, legislators, etc.) to help educate them on what we do.</p> <p>Bringing the IFSWF conference to Juneau, in my opinion, causes Angela to exceed expectations in external relations. She regularly speaks in public forums and at civic engagements. Along with her Communications team, she strives to keep legislators very well informed about the workings and needs of the Fund.</p> <p>She appears to be very willing to speak to groups that request it, and is beefing up the outreach effort, and has been willing to engage legislators.</p> <p>Angela is a very public figure in "today's Alaska" as the state relies so heavily on the fund. I feel she does a tremendous amount of public and stakeholder education.</p> <p>Would like to see more general public engagements regarding importance of how fund is managed in the current climate and with POMV distributions. Feedback on presentations given to various investment or business organizations is good, but perhaps expanding the audience to a more general, grassroots level, is in order.</p> <p>Emphasizes transparency in reporting. Places high value on communications plan. Actively participates in public speaking opportunities and conferences.</p> <p>This is the area that Angela is the most valuable to APFC and the State. Angela has cultivated a good working relationship with the Legislature and various Administrations. She uses these relationships to get her and the Board's message heard and understood.</p> <p>CEO Rodell is an excellent face of the Corporation, Fund, and Alaska. She is highly respected throughout the investing community, on a global scale. She is sought after to keynote and participate in virtual meetings and conferences. CEO Rodell has a strong Communications point person dedicated to seeking out speaking engagements and communicating with legislators. CEO Rodell strives to educate Alaskans on the Fund and is an engaging speaker relaying the vision, goals, and mission of the Corporation.</p>

	<p>Angela is very visible in Alaskan community. Frequent speaker.</p> <p>Has been an outstanding ambassador of the fund, the state and community in the global stage</p>
<p>Board relations:</p> <ul style="list-style-type: none"> - Collaborates with the board to set the strategic direction for the organization - Provides opinions and perspective on Board topics - Responsive to Board’s direction and feedback - Keeps the board informed of important developments and issues - Maintains direct communication with Trustees 	<p>I has been interesting to watch the dynamics of the board and the evolving perspectives on what we should be doing. It is clear to anyone watching over the past few years that the relationship between the ED and some members of the board have been strained. When board direction has been given, she provides necessary staff resources to ensure the boards expectations are met.</p> <p>This can be a difficult one to manage, since it may involve providing input that is contrary to the direction the board is inclined to go, but also to implement the board's direction if the decision is made.</p> <p>With the relatively constant turnover of this board keeping them all up to speed and responding to direction must be a difficult task. I believe Angela's contact and communication with the board is often and copious.</p> <p>Generally good. At times, past communication difficulties with the board have caused downstream effects for staff.</p> <p>This question is better directed to the Board members. Between Board meetings I know Angela has contact with Board members but it doesn't happen in a way that is visible to APFC Staff. For the most part, Angela appears to work well with the Board during Board meetings. That said, from time to time when Angela disagrees with the Board or a specific Board member's position on a certain issue that she feels strongly about, her frustration becomes apparent. That said, OI don't know how these reactions are perceived by the Board.</p> <p>CEO Rodell is an active communicator with the Board. She is responsive to the Board and actively engages them while providing options and perspectives in a respectful and knowledgeable manner.</p> <p>Angela has reached out to me on various topics. I encourage Angela to speak out more regarding her opinion regarding trustee decisions.</p>
<p><u>Organizational Culture and Team Relations</u></p> <p>This set of questions seeks to understand perceptions of the CEO's effectiveness in leading team interactions and strengthening organizational culture within APFC.</p>	

<p>Organizational culture:</p> <ul style="list-style-type: none"> - Sets organizational tone that attracts and retains top talent - Maintains an open, honest, trusting and collaborative relationship with staff - Articulates a compelling future for the organization - Encourages collaboration across departments - Engages others in exchanges of view points 	<p>Angela has a vision that is preparing the organization for the future. She consistently has expressed as we make changes that where possible these changes should be relevant for years to come. This can pose a challenge for some staff who are unable/unwilling to see that vision and, in some cases, would appear to be happy doing things the same way they have for the last X years. A good example is our office space, many people were upset they lost their offices. However, I see our younger population of employees using the collaboration rooms and common areas with their laptops and they're working, socializing and being more productive than just sitting in an office or cubicle. I believe a lot of the pushback that has been received from staff are those who would prefer to simply ride in to the sunset and collect their pension with little questioning of what they're doing and how they're doing it.</p> <p>Given the restraints put on her by the Legislature, Angela does her best to attract and retain top talent. She is honest about her perceptions of future issues, whether or not she feels certain items will be successful or not.</p> <p>Angela always has her finger on the pulse of the organization and articulates her concerns well when she has them and motivates and praises them appropriately. Angela often asks for others' viewpoints and I believe takes them very seriously.</p> <p>I believe the CEO encourages collaboration across departments and has been effective at increasing collaboration. She exchanges viewpoints with other players within the organization. Does a great job at articulating a compelling future for the organization to attract new employees. However, we still have issues to retain top talent. I believe there is work to do in the area of open, trusting, and honest relationship with staff.</p> <p>Board often hears that attracting talent is tough due to pay. I wonder if the other attributes of the APFC are being effectively communicated to potential recruits - public service, affiliation with a top tier sovereign wealth fund. With new remote workplace policies now in place, I wonder if we will see an improvement in recruiting success.</p> <p>The CEO manages by fear, she is rarely interested in hearing the opinion of staff unless it is supportive of her view. The APFC has been losing very good people under her watch.</p> <p>The tone has been established and is effectively conveyed along with the future for the organization. Collaboration happens as needed, but the organization is rather silo-ed. Angela has made progress on asking for and listening to staff viewpoints - but maintains her power to be the ultimate decision-maker.</p> <p>I believe Angela has worked hard over the last year to form strong relationships with each of her direct reports. But, she has done this in a one-on-one basis. So, when APFC works together as a team we</p>
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	<p>still suffer from operating in silos and fail to work openly and honestly with each other to achieve our mission. I believe the relationships Angela has formed with her direct reports will prove crucial to APFC taking the next step, but we still have work to go before we function as a healthy team with a unified mission. Angela has also started holding periodic team meetings in which she requests input from all of her direct reports. Again this is a great first step that needs to be continued and nurtured to encourage her direct reports to work openly and candidly with each other in plain sight.</p> <p>Seems to have a good relationship with direct reports but there is a cultural silo between investments and the rest of the departments which is real and cannot be fixed by staff alone.</p> <p>I have been blown away by the talent and reputation that the Corporation has within Alaska, the US, and globally. CEO Rodell has worked collaboratively with her staff to build and maintain an absolutely outstanding team of talent at APFC. There is clear direction, collaboration, communication, and structure at the Corporation. CEO Rodell has leaders across the departments that engage their staff and provide leadership.</p> <p>Attrition has been well managed considering the challenges of a Juneau HQ.</p> <p>Even prior to her involvement with APFC, our organization has been divided by the lack of trust. Investments vs everyone else. She's working to bridge this divide by establishing standing meetings which has helped.</p> <p>Despite the extraneous factors that challenge attracting and retaining talent, she has strived hard to do the best with success.</p>
<p>Staff development and motivation:</p> <ul style="list-style-type: none"> - Ensures meaningful and challenging goals for performance improvement - Committed to staff development - Ensures the right people are in place to carry out the organization's strategic direction - Encourages staff to capitalize on opportunities to improve productivity and quality - Keeps staff focused on critical objectives - Reduces interference with goal accomplishment - Understands what motivates staff as individuals 	<p>Angela has pushed staff to pursue additional certifications, trainings, and any other opportunities to develop professionally (and personally). She is willing to make changes if needed to ensure the right people are in the right places. Sometimes convincing managers to do the same is difficult. Angela implemented a monthly group breakfast for those who were celebrating birthdays. This was done out of her own pocket and the impetus for this was an opportunity for her to ensure time with members of the team she might not interact with on a regular basis, to listen and learn about their lives, how they're feeling and help understand what motivates them.</p> <p>Training and career development have always been an integral part of APFC's corporate culture, and Angela has completely encouraged and supported that growth for staff.</p> <p>I believe this is where Angela excels... Making sure staff is focused, motivated, and capable. Angela has done wonders to shape the culture over my tenure at the APFC in a much more productive way.</p>

	<p>I believe CEO helps shielding staff from outside distractions in order to accomplish goals and keeps staff focused on critical objectives. CEO encourages staff to capitalize on opportunities to improve productivity and quality.</p> <p>Echo previous thought -- is there a sufficient focus on the non-monetary aspects of APFC employment? Those can be hugely motivating.</p> <p>There is support for individual efforts and opportunities for self-improvement. Angela is not a hands-on manager but is supportive and willing to listen to and talk through issues, objectives, challenges.</p> <p>Angela does not micromanage her direct reports. She points out issues that need to be addressed and leaves it to the relevant supervisor to solve these issues. However, some of these long-standing issues remain unresolved. It is hard to assign all of the blame for this to Angela because there is plenty of blame to go around. It is my understanding that Angela has set up small working groups with key APFC staff to work on some of these issues to ensure that some of these issues get addressed. I am hopeful that this additional prodding will improve some of these issues.</p> <p>CEO Rodell is not a micro-manager - in my experience, some departmental leaders can be, but I have yet to see that at any level at the Corporation. Staff is encouraged to think outside of the box and introduce solutions and new ideas. I have found that everyone at the corporation feels valued and encouraged to do their best work.</p> <p>Perception of staff is that they are delivering excellent results as directed by CEO.</p> <p>Many of our staff do not have foundational knowledge to do their job. This is across all departments. When they need to work with others, this is obvious which has eroded the trust across departments. To fix this more of the "old timers" at APFC need to actually learn about the tasks they've been assigned...and not train the next generation of staff. It will only make us weaker. There appears to be a focus on training the new hires which is needed. Training the "old timers" would make more of an improvement.</p>
<p>Internal communications:</p> <ul style="list-style-type: none"> - Values transparency - Maintains open lines of communication at all levels - Engages staff in discussions about goals and objectives - Listens to staff, bringing their perspectives into overall consideration of issues - Asks questions before expressing own opinion 	<p>Angela is constantly asking questions and poking holes in ideas. I do not believe she does this because she is trying to be a pain or some sort of power trip. I believe it is because she wants to have confidence that I have thought through my decisions, she is not one to just rubber stamp things. Once I've answered her questions and incorporated any feedback, I almost always have the green light to move forward. I believe some see questioning as a challenge to their expertise rather than a verification of it.</p> <p>Angela does well at listening to other viewpoints, even those that may not agree with her own, before commenting on issues or topics. She is respectful of what others have to say.</p>

<p>- Ensures all individuals have an opportunity to share their view points and insights during meetings</p>	<p>I have no problems getting Angela's attention and time. Angela will frequently seek me out to discuss projects, goals, and staffing morale. She often will not let a meeting end without one-by-one asking everyone if they have input before adjourning.</p> <p>I believe CEO asks staff for opinions, to share their views and perspectives. However, I am not sure that staff at all levels feel comfortable in sharing different views. CEO engages staff in discussions about goals and objectives.</p> <p>Effective leadership requires that leaders share vision, goals and rationale in decision making. Taking staff on the journey with us takes extra time initially but pays dividends in staff respect and buy-in. This appears to be improving. Remote working posture may have brought this to the fore.</p> <p>Angela generally does not value the opinion of staff. She over rode the CIO hiring committee's recommendation not to hire PII. He did not work out. She did not utilize the APFC real estate team and it's property managers for guidance on the APFC office remodel. Not a great outcome. Angela over rode the CIO and real estate teams recommendation to retain a larger apartment portfolio. That hurt the performance of the fund.</p> <p>Opportunities are available; however, staff still seems to lack trust? and show an unwillingness to engage in all staff meetings. Angela has an open door policy - one must choose to use it. Meetings are often conducted by getting all viewpoints and insights. Typically, Angela holds on expressing her opinion until others have spoken. She is strong and decisive in decision making.</p> <p>APFC as an entity still operates in a series of silos and information is often shared with the members of each silo but not often with all APFC members. Angela has been trying to engage her direct reports in team meetings in being more candid with each other to improve this problem. It remains to be seen whether this will improve this problem. Angela definitely engages others to get their opinions and provides all with a chance to weigh-in before key decisions are made.</p> <p>I have learned a lot from CEO Rodell observing her leadership at the Corporation. She maintains open lines of communication, checks in with staff, listens, and responds. She is available to staff and engages in open dialogue and discussions.</p>
<p>Fair and equitable organizational culture:</p> <ul style="list-style-type: none"> - Appropriately aligns authority with responsibility throughout the organization - Actively and equally seeks the opinions of individuals throughout the organization 	<p>She only steps in when she feels like she has to, other than that she appears to allow staff to take responsibility for their actions.</p> <p>Absolutely... The compassion is there when needed however Angela has high expectations and those expectations are for everyone... including herself. This leads to hard but honest conversations when necessary also... which I respect.</p>

<ul style="list-style-type: none"> - Listens to how individuals throughout the organization are feeling, and dialogues with them about their perspectives - Exhibits values of fairness, honesty, and compassion 	<p>CEO appropriately aligns authority with responsibility throughout the organization</p> <p>Expectations are clear for meeting professional standards. It seems like Angela enjoys engaging with staff in casually asking how things are going. Forums for listening about how people are feeling and their perspectives are not well established. Setting the cultural tone through actions, not words, is essential, and often it is observed that there are different standards applied throughout the corporation based on individual actions.</p> <p>This is another one of Angela's strengths. She expects supervisors to manage their staff and get their assigned work completed.</p> <p>Actively seeks feedback but could be more consistent enforcement of expectations regarding behavior and performance across the organization.</p>
<p><u>Assessment of CEO Personal Attributes and Leadership Qualities</u></p> <p>This set of questions seeks to understand perceptions of the effectiveness of the CEO's personal attributes and leadership qualities in leading APFC.</p>	
<p>Role model and change agent:</p> <ul style="list-style-type: none"> - Develops and refines appropriate internal systems for effective operations - Thinks innovatively - Exhibits a high level of emotional intelligence - Seeks new information and perspectives - Values a diversity of opinions - Earns and maintains respect of employees - Appropriately delegates authority 	<p>I do think Angela meets most of these.</p> <p>Angela likes to hear input from a variety of sources to gain a better understanding of issues. She is open to internal change, both operationally and technologically, in order to make processes more efficient.</p> <p>I have a very favorable impression in the "Seeks new information and perspectives" bullet point, since it appears that she reads or follows a large array of publications and is an active member of at least one high-level investment association. This is important in allowing her to bring an independent perspective to the investment decision making process.</p> <p>As I've mentioned previously Angela has been relentless at reshaping the culture since I've been aboard. She has been successful by being respectful but demanding, innovating, and giving folks the autonomy and authority to carry out the mission.</p> <p>Angela is a strategic and visionary thinker. She is engaged with organizations and peers of other wealth funds. She is also an active consumer of news and periodicals to stay informed</p>

	<p>Angela is great at delegating authority and she very much values a diversity of opinions among staff. I think Angela could do a better job at being the role model that she wants all APFC to exhibit.</p> <p>I have appreciated working under, and with CEO Rodell. She exemplifies the type of leadership that Alaska needs. I am thankful for her direction and guidance at the Corporation. She is an asset to the Corporation, Board, and Alaska.</p> <p>Steadfast support for considering multiple and varied perspectives. Reflects confidence, firmness and trust</p>
<p>Problem solver:</p> <ul style="list-style-type: none"> - Keeps a pulse on shifts and trends in the political, social, and economic environment - Encourages staff to challenge the status quo - Thinks quickly and assimilates ideas well - Handles ambiguous situations well, bringing focus to the organization's pursuit of mission and vision - Allows for failure as long as the risk does not cause personal harm or irreversible loss to the organization 	<p>She is constantly pushing me and I in turn push my team to think about how we can do things better, more efficiently and with less risk. She definitely keeps abreast of the political, social and economic environment She provides her team with the ability to learn from their mistakes as long as there is no personal harm or irreversible loss.</p> <p>Angela keeps on top of current events. She is 'quick on her feet' when it comes to unexpected situations or issues that come up, such as sudden Board meeting discussions or requests. She is always pushing staff to challenge themselves for the better.</p> <p>I would agree on all fronts. Especially the "ambiguous situations" piece. She requires clear and concise information often asking how it aligns to the strategic plan in order to help clarify.</p> <p>Angela is engaged and informed. She often challenges the status quo and encourages others to do so. The mission and vision are central to our work as a public corporation, and Angela often focuses the dialogue on these essentials.</p> <p>Angela often challenges staff to think about issues around the world that could help or hinder the task that APFC is tasked with.</p> <p>Consistently challenges status quo.</p> <p>One thing I've learned working with CEO Rodell is never say "I don't know" - always have a solution or idea to come up with the answer! She wants answers and solutions. She thinks on her feet and has great feedback. She looks at issues from numerous perspectives and has a pulse on all of the many environments that affect our communication strategies, budgetary requests, board meetings, and Fund performance. CEO Rodell is an outstanding leader when it comes to problem-solving and considering many opinions and perspectives.</p> <p>Effectively leverages resources</p>
<p>Leadership development:</p> <ul style="list-style-type: none"> - Committed to continually 	<p>Angela has proactively inquired about coaching and personal development starting about 4 years ago. These last few years have</p>

<p>improving personal leadership performance</p> <ul style="list-style-type: none"> - Demonstrates self-discipline - Assumes responsibility for adverse outcomes - Demonstrates humility - Perseveres through challenges 	<p>been a balance of some incredible successes for APFC and some deep challenges, she has continued to persevere through times I myself might have given up. I've worked with a lot of people from large cities throughout my career, her humility & and self-discipline compared to are better than many.</p> <p>I would agree on all of the above.</p> <p>Angela has a strong desire to improve her leadership but at times does not seem willing to evaluate and acknowledge her strengths and weaknesses (i.e. self-awareness).</p>
<p>Systems thinker:</p> <ul style="list-style-type: none"> - Establishes a unifying vision and culture across the organization - Considers the big picture when making decisions - Builds interconnectedness in the system to achieve organizational success 	<p>She has tried very hard to unify the organization however there are still silos and those that prefer to say one thing in a meeting then presenting things differently when back in front of their teams.</p> <p>Going back to the strategic planning sessions, Angela is careful to make sure all stakeholders - Board, management, and staff - are engaged and well-informed about the mission and vision of the Fund and Corporation.</p> <p>As mentioned... she's wholly responsible for what I feel is a motivated, talented and world-class organization built on "us" not "him and her."</p> <p>Angela is good at the big picture issues and does not get lost in the weeds on such issues. That said, APFC as an entity is fragmented and siloed.</p> <p>Has the big picture in mind when thinking strategically. Sometimes feels like we are trying to do too much too quickly. Would benefit from more focus on setting priorities for corporate initiatives.</p>
<p>Internal partnership:</p> <ul style="list-style-type: none"> - Inspires loyalty among staff to further the mission and vision of the organization - Encourages collaboration throughout the organization - Creates supportive relationships throughout the organization - Carefully and fairly monitors individual performance 	<p>Collaboration has been a huge focus during Angela's tenure. From bringing back the summer picnic and softball against our friends at treasury, to paying a good chunk of the cost for a holiday party she has done a very good job in ensuring all voices are heard. My performance is carefully monitored and I receive timely, constructive and positive feedback for my efforts.</p> <p>Angela encourages the different departments to assist and support each other and to be transparent in their goals and how those goals may affect others in the Corporation.</p> <p>All of the above- yes.</p> <p>CEO encourages collaboration, inspires to further mission and vision. CEO creates supportive relationships throughout the organization</p> <p>Angela has worked closely with me to improve my issues with some APFC staff. I appreciated her candor and support. But I believe</p>

	<p>Angela could benefit from having an employee she trusts helping her identify and work on her own areas that need improvement.</p> <p>Could be more proactive in bridging the gap between investments and the rest of the staff.</p>
<p>Effective communication:</p> <ul style="list-style-type: none"> - Encourages open communication and dialogue throughout the organization - Listens to others without interruption - Engages in difficult conversations and confrontations - Utilizes appropriate channels of communication eg. Email, face-to-face, telephone calls - Practices empathic listening 	<p>Angela is definitely willing to engage in tough conversations, and will listen and adjust as necessary. A good example of this is the response to COVID. Our Crisis Management Team has a very differing opinions on how to handle things. She has listened and allowed very frank and open conversation about the nuances of navigating the pandemic and ultimately we found a very comfortable place to be in terms of how we have worked with our staff, the changing mandates and unseen pressure. At the end of the day it was her decision as the ED and the feedback we received has been overwhelmingly positive in how COVID has been handled.</p> <p>Angela is not afraid to face difficult situations or topics. At the same time, she also has an open ear to hear the challenges or issues that others may face.</p> <p>As stated... Angela is not afraid of having hard discussions and chooses the correct venue for them.</p> <p>For the most part, Angela is a good listener. If she is emotionally charged about an issue she can be hard to approach and have a candid conversation with about such issues. Those situations are, however, relatively rare.</p>

**APFC CEO Performance Evaluation
Summary Comments**

Please include any other comments about the CEO's performance, or any circumstances that may have influenced the CEO's performance in the past year.

All comments and examples are personal. Overall I enjoy working with Angela she is fair, competent and I believe truly wants what is best for the fund. Is she perfect, no. I hope the constructive feedback provided will help her improve. I also hope the relationship with some members of the board continue to improve.

Angela does an outstanding job of communicating the Corporation's vision and mission to not only staff and internal stakeholders, but also to the public. She keeps the Fund focused and on-track, while using effective communication and accepting different viewpoints. Angela is a great leader for APFC, and she excels at her role as its CEO.

Angela cares deeply for the State of Alaska and its people. She has the values of the Fund at hand and ready to apply to any situation and... does this often. Also, as an employee of the APFC, I trust Angela wholly and her daily example motivates me.

CEO adapted organization to remote workforce posture effectively and has begun to think of ways to use this circumstance to the advantage in recruiting talent and saving APFC money.

Angela seems to be more conscious of her leadership style and listening to the opinions of her team.

Has been an exceptional leader during the COVID pandemic

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