

2019 Executive Director – Board Assessment

What are some things the Executive Director does well?

The ED has energy and cares about her job and the performance of the APFC. The ED is committed to her job.

I believe the ED knows the state government system well and understands how the APFC fits within that structure.

I believe the ED understands how the Board is supposed to function – what can and can't happen in terms of communications and what must be publicly noticed, etc. I have confidence in the APFC and Board's compliance in this area.

I believe the ED understands the role and function of the APFC and the PF more broadly. She also clearly understands its importance to the people of AK

Angela has a comprehensive understanding of the corporation's charter and bylaws, the funds constitutional, statutory and regulatory structures, and state government structure overall. I believe Angela is also committed to the state and the corporations' responsibilities to Alaska's citizenry. Finally I believe Angela is committed to her job, the corporation and fund, and works very hard at all aspects of the job.

Angela has a comprehensive understanding of the duties and responsibilities delineated in the charter of the executive director and is conscientious in addressing all aspects of the job.

How could the Executive Director improve?

I believe the ED could improve the overall Employee and staff morale by creating a stronger sense of team and connectedness among her people. I would like to see the ED put her team before herself. I often get the impression that the ED's wishes, wants and desires outweigh the desires/feedback from her team.

I believe the ED should spend more time focusing on the functioning of the Corporation as opposed to directing strategic investment decisions. With a greater focus on her team and helping them to succeed when things like enhanced compensation may not be possible, she will build a stronger Corporation and ultimately enhance the performance of the fund through stability of the staff and investment professionals.

I would like to see the ED develop a plan for improving employee satisfaction outside of increasing compensation and opening satellite offices in locations outside Alaska.

In my opinion the ED's relationship with the Board of Trustees is broken. Being a good manager requires managing down to staff, but also up to your boss. The ED does not manage up to the Board. By that I mean rather than nurturing trusting relationships, really listening to concerns and direction of the Board, I feel like the



ED manipulates the Board and finds every excuse to disregard guidance. If there is misalignment with the Board's agenda and hers, then she pursues her own agenda. I know several Trustees, current and past, do not trust the information she provides is always forthright. There is a real veracity problem.

The ED's relationship with staff appears to be a mixed bag. A lot of the investment personal seem dissatisfied with her leadership (although certainly not all) to the point of observable tension. On the administrative side it appears better although I sometimes see they are hesitant to state their true opinions.

Perhaps my biggest disappointment with the ED is her failure to really work with the Board and take direction on legislative priorities. The ED has had good success on the legislative agenda she approves of (additional staffing, etc.) but on the bigger issues related to POMV structuring she has not embraced the Board's goals. I think if the ED did so and worked hard to implement the Board's vision on SB 26 and the ERA – rather than her own – it would go a long way to repairing her relationship with the Board.

As the organization grows in size and complexity, Angela needs to focus on the big picture management functions of planning, implementation, and follow up and control and to thoughtfully delegate derivative responsibilities to your senior staff.

I believe Angela needs to work harder on delegating greater responsibility and authority to her staff, recognizing each staff's role and helping them optimize those roles. It is an easy trap to fall into for a boss to interfere in those aspects of the organization's functions that most interest them, but this is not the job an ED is hired to execute. Rather it is to develop and enhance the overall organization's success. Finally, I believe Angela needs to recognize that criticism is a constant aspect of jobs on this level and work to accept this aspect of the role, which will aid her in working more effectively with her Board of Trustees, which should also be a desired result.