



STATE BOARD OF ADMINISTRATION

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TALLAHASSEE, Fla. – A senior manager at the State Board of Administration has been honored as one of 10 international leaders on corporate governance along with such notables as French President Nicholas Sarkozy, New York Sen. Chuck Schumer and Mary Shapiro, chair of the U.S. Securities and Exchange Commission.

Last year, Michael McCauley, senior corporate governance officer at the SBA, was named a “Rising Star” by the Millstein Center for Corporate Governance and Performance at the Yale School of Management.

Just one year later, he made the top 10 list of Global Proxy Watch, a trade publication founded and edited by Stephen Davis, who heads up the Yale center.

The honor recognizes people around the world who have had an impact on corporate governance, which entails policies or laws by which a business or agency is operated, regulated and controlled. A well-defined corporate policy works for the benefit of stakeholders, directors and managers.

At the SBA, stakeholders include nearly 1 million members and retirees in the Florida Retirement System. The agency oversees \$112 billion in the FRS Pension Plan and \$22 billion in other funds as of Nov. 30.

McCauley was honored as a governance chief who “led his fund to speak out on investor failures to oversee executive pay and to produce cutting-edge governance disclosures, including new guidelines that provide evidence for SBA voting policies.”

“The SBA really is one of the most transparent public pension plans in the United States,” he said.

The 10 names were released in the December issue of Global Proxy Watch, which has published for more than a decade and reaches a global audience of emerging and powerful governance advisors.

Sarkozy was honored for his efforts to curb risky banker pay and promote board diversity, Shapiro was named for developing a strong pro-shareowner course in response to the global economic crisis and Schumer, a Democratic senator, was honored for introducing a Shareholders Bill of Rights.

“We’re proud that Mike is being honored in the same category as top U.S. and international leaders,” said Ash Williams, SBA Executive Director/Chief Financial Officer. “The honor reflects on the reputation of Florida’s investment agency and its fiduciary commitment to its participants.”