

# *Succession Planning Policy*

## *Purpose*

Recognizing that changes in staff is inevitable; The Housing Authority of the City of Milwaukee (HACM) has established a succession plan to provide continuity in key positions. HACM's succession plan is designed to identify and prepare candidates for key positions that become vacant due to retirement, resignation, or new business opportunities.

## *Policy*

It is the policy of HACM to assess the needs of the company to ensure the selections of qualified successors are diverse and a good fit for the organization's mission and goals and have the necessary skills for the organization.

## *Procedures*

The Secretary/Executive Director chairs the Succession Planning Committee, which also includes the Associate Director, General Counsel, the Director of Strategic Initiatives, Chief Financial Officer and the Director of Human Resources. The Executive Director may appoint another member of the executive team to be a member of the Succession Planning Committee at his discretion.

- 1) Each year, a Succession Planning Committee meeting will be held. At each meeting, each division head will:
  - Identify key positions and incumbents targeted for succession planning. This should include an analysis of planned retirements, potential turnover, etc.
  - Identify individuals who show the potential needed for progression into the targeted positions and leadership within the company.
  - Outline the actions taken in the previous six months to prepare identified individuals to assume a greater role of responsibility in the future.
- 2) Each year, the Committee will approve targeted candidates.
- 3) Each year, the Committee will approve an outline of actions that will be taken to prepare individuals to assume a greater role of responsibility in the future.
- 4) The Secretary/Executive Director will periodically request updates from senior management on the development process for each targeted candidate.