



California Public Employees' Retirement System
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Circular Letter

July 5, 2012

TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS
AND OTHER INTERESTED PARTIES

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION,
ITS COMMITTEES AND ADVISORY PANELS

Board of Administration

Date and Time: Monday, July 16, 2012, 8:30 a.m., Tuesday, July 17, 2012,
8:30 a.m., and Wednesday, July 18, 2012, 8:30 a.m.

Location: Sheraton Sonoma County, 745 Baywood Drive, Petaluma, CA, 94954

The Board of Administration will attend an Off-Site meeting. The Board will hold closed sessions to discuss personnel, performance, employment, and investment matters pursuant to Government Code sections 11126(a)(1), (c)(16), and (g)(1).

The above information is also available on the CalPERS website at www.calpers.ca.gov. Questions pertaining to the meeting may be directed to Cheree Swedensky at (916) 795-3128.

ANNE STAUSBOLL
Chief Executive Officer

Attachment



**CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
Sheraton Sonoma County – Petaluma**

**AGENDA
DAY ONE – July 16, 2012
Heron Ballroom**

8:30 a.m. <i>Open Session</i>	Welcome/Opening
8:45 a.m. <i>Open Session</i>	State Budget Outlook
9:00 a.m. <i>Open Session</i>	Risk Management in a Low Return Environment
10:00 a.m.	Break
10:15 a.m. <i>Open Session</i>	Investment Beliefs Panel
12:00 p.m.	Lunch
1:00 p.m. <i>Open Session</i>	Asset Liability Decision Framework
2:30 p.m.	Break
2:45 p.m. <i>Open Session</i>	Funding Risk Tolerances
4:00 p.m. <i>Closed Session</i>	Personnel, Performance, Employment, and Investment Matters (Government Code sections 11126(a)(1), (c)(16) and (g)(1))

NOTE: All times are approximate and for reference only.
The Board of Administration may consider an item at a different time than set forth herein.



**CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
Sheraton Sonoma County – Petaluma**

**AGENDA
DAY TWO – July 17, 2012
Heron Ballroom**

8:30 a.m. <i>Open Session</i>	Welcome/Opening
8:35 a.m. <i>Open Session</i>	2012-17 Strategic Plan
10:30 a.m.	Break
10:45 a.m. <i>Open Session</i>	2012-17 Strategic Plan
12:30 p.m.	Lunch
1:30 p.m. <i>Open Session</i>	Governance Project – Assessment Process
1:45 p.m. <i>Closed Session</i>	Personnel, Performance, and Employment Matters – Deputies and Executive Staff (Government Code sections 11126(a)(1) and (g)(1))

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**CalPERS BOARD OF ADMINISTRATION & EXECUTIVE OFFSITE
Sheraton Sonoma County – Petaluma**

**AGENDA
DAY THREE – July 18, 2012
Heron Ballroom**

8:30 a.m. <i>Open Session</i>	Welcome/Opening
8:35 a.m. <i>Open Session</i>	Full Board Decision – Chavez, Ernesto (Action Item)*
8:50 a.m. <i>Open Session</i>	Pension Reform
9:45 a.m. <i>Open Session</i>	Federal Legislative Update
10:45 a.m.	Break
11:00 a.m. – 12:30 p.m. <i>Closed Session</i>	Personnel, Performance, Employment, and Investment Matters (Government Code sections 11126(a)(1), (c)(16) and (g)(1))

*The Board may adjourn into closed session to deliberate on the proposed decision.
(Government Code section 11126(c)(3))

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