



Pension & Health Benefits Committee

California Public Employees' Retirement System

Meeting Summary

August 15, 2012

The Pension & Health Benefits Committee met on August 14, 2012.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- **AGENDA ITEM 7**
Approve the adoption of the proposed Other Post-Employment Benefit (OPEB) Assumptions Model for cost reports dated after August 15, 2012.
- **AGENDA ITEM 8**
Approve staff's recommendation to pursue the proposed regulations to provide the California Public Employees' Retirement System Board of Administration flexibility to offer Medicare supplement health plans from the same or different carriers that provide basic coverage, as shown in Attachment 1.

Agenda Items 5 and 6 were removed from the Agenda.

The Committee received reports on several topics including:

- Action and Information Consent Items: the draft June Pension & Health Benefits Committee Meeting Minutes; Annual Agenda Item Calendar; draft September Pension & Health Benefits Committee Meeting Agenda; and, the Self-Funded Health Plans 2012 1st Quarter Financial Report.
- Staff presented an update on myCalPERS, as well as, the Online Retirement Estimate Calculator and Service Credit Costs Estimator. I am pleased to note significant improvement in processing levels – a demonstration of staff commitment to our members and employers.
- The Committee also received presentations on the Long-Term Care Program; the Preliminary Analysis of Potential Savings to CalPERS by Evidence-Based Substitutions within Selected Prescription Drug Categories; and Wellness and Disease Management from each of the CalPERS Health Plans.

At this time I would like to share some highlights of what to expect at the September Pension & Health Benefits Committee meeting:

- The Committee will review the Long-Term Care Program Discount Rate, discuss options for Long-Term Care rates and hear an update on myICalPERS.

The next meeting of the Pension & Health Benefits Committee is scheduled for September 11, 2012, in Sacramento, California.

Attachment