Pension & Health Benefits Committee

California Public Employees' Retirement System

Meeting Summary

September 12, 2012

The Pension & Health Benefits Committee met on September 11, 2012.

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

- AGENDA ITEM 5
  Approve the adoption of a new Long-Term Care Program discount rate of 5.75 percent.

- AGENDA ITEM 6
  Approve staff's recommendation to pursue the proposed regulations that permit the California Public Employees' Retirement System (CalPERS) Board of Administration to implement risk adjustment procedures for health plans pursuant to statutory authority in order to adjust health plan premiums utilizing risk adjustment methods selected by CalPERS, as shown in Attachment 1, with the changes discussed in the Committee meeting shown in red.

The Committee received reports on several topics including:

- The Committee also discussed programmatic options for the Long-Term Program and how possible rate increases might be implemented.

- Staff presented an update on my|CalPERS.

- Action and Information Consent Items: the draft August Pension & Health Benefits Committee Meeting Minutes; Annual Agenda Item Calendar; draft October Pension & Health Benefits Committee Meeting Agenda; and, the California Employers' Retiree Benefit Trust Fiscal Year 2011-12 Results and Outlook.

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

- The Committee will act on staff recommendations for the Long-Term Care Program Premium Rates, as well as consider regulations around Dependent Eligibility Verification Amnesty and Employer Group Waiver Plans.

The next meeting of the Pension & Health Benefits Committee is scheduled for October 16, 2012, in Sacramento, California.

Attachment