



## Meeting Summary

June 19, 2013

The Finance & Administration Committee met on June 18, 2013.

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

- **AGENDA ITEM 5a – ACTUARIAL VALUATION REPORT FOR THE 1959 SURVIVOR BENEFIT PROGRAM**

Approve the June 30, 2012, Actuarial Valuation for the 1959 Survivor Program and the corresponding transmittal letter to the Governor and Legislature.

Adopt the employer and employee monthly premiums, as detailed in the agenda item, for Fiscal Year 2013-14.

- **AGENDA ITEM 5b – LEGISLATORS' RETIREMENT SYSTEM ACTUARIAL VALUATION**

Approve the June 30, 2012, Legislators' Retirement System Actuarial Valuation and the corresponding transmittal letter to the Governor and Legislature.

Adopt the employer contribution rate of 38.381 percent for the period of July 1, 2013, through June 30, 2014 for the Legislators' Retirement System.

- **AGENDA ITEM 5c – STATE AND SCHOOLS ACTUARIAL VALUATION AND EMPLOYER CONTRIBUTION RATES**

Adopt the employer contribution rates, as detailed in the agenda item, for the period of July 1, 2013, to June 30, 2014.

- **AGENDA ITEM 6a – INVESTMENT OFFICE NON-ADVISORY SERVICES STANDARD CONTRACT TERMS AND CONDITIONS: ALIGNMENT OF TERMS AND SERVICES**

Approve the recommendation for the Investment Office to modify three standard contract terms and conditions of Indemnification, Limited Liability, and Fiduciary, for contracts that do not include investment advisory services.

### **The Committee received reports on several topics including:**

The my|CalPERS Post-Implementation Review in which staff informed the Committee that staff will initiate an assessment of the new my|CalPERS system that includes a post-implementation review and benefits realization assessment.

Staff provided the Committee with an update on the 2012-14 Business Plan for the third quarter of Fiscal Year 2012-13.

The Committee also received public comment by Neal Johnson of SEIU Local 1000.

**At this time I would like to share some highlights of what to expect at the September Finance & Administration Committee meeting:**

Staff will be presenting, for Board approval, the Fiscal Year 2012-13 Year-End Budget and Expenditure Report.

The Committee will also receive the annual report on CalPERS contracting and procurement activity, as well as a report on CalPERS contract participation with small businesses and Disabled Veteran Business Enterprises.

Additionally, staff will be presenting an update on activities related to diversity within the enterprise.

The next meeting of the Finance & Administration Committee is scheduled for September 17, 2013, in Sacramento, California.