



Pension & Health Benefits Committee

California Public Employees' Retirement System

Meeting Summary

November 20, 2013

The Pension & Health Benefits Committee met on November 19, 2013.

The Committee is recommending the following action item to the Board today.

I move the Board approve the Committee's recommendation regarding:

- AGENDA ITEM 5
Extend the existing Caremark PCS Health, L.L.C. (CVS Caremark) Pharmacy Benefit Manager contract to December 31, 2016.

The Committee received reports on the following topics:

- Staff presented an overview on national pension issues, the Long-Term Care (LTC) Programs' new product and the LTC Program financing options.
- The Committee received a presentation on leading practices in maternity health benefits.

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

- The Committee will review legislation and hear information regarding PEPR, specialty drug costs, generic step therapy programs, and revised regions for health benefits for public agencies and schools.

The next meeting of the Pension & Health Benefits Committee is scheduled for December 17, 2013, in Sacramento, California.