



California Public Employees' Retirement System  
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## Circular Letter

December 20, 2013

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

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION

The Board of Administration of the California Public Employees' Retirement System (CalPERS) will attend an Off-Site meeting on January 13 through 15, 2014. The meeting will be held at the Best Western - Monterey, 2600 Sand Dunes Drive, Monterey, CA 93940.

A copy of the agenda for the offsite is attached. This notice and the agenda are also available on our website, [www.calpers.ca.gov](http://www.calpers.ca.gov).

The estimated start times are set forth below. In some cases, a portion of the offsite may be held in closed session. Please refer to the attached agendas for additional information.

### **Monday, January 13, 2014**

8:00 a.m. *Closed Session*  
9:30 a.m. *Open Session*

### **Tuesday, January 14, 2014**

8:30 a.m. *Open Session*  
3:15 p.m. *Closed Session*

### **Wednesday, January 15, 2014**

8:30 a.m. *Open Session*  
10:00 a.m. *Closed Session*

Questions regarding the meeting may be referred to Cheree Swedensky at (916) 795-3128 or [cheree.swedensky@calpers.ca.gov](mailto:cheree.swedensky@calpers.ca.gov).

ANNE STAUSBOLL  
Chief Executive Officer

Attachment



**CaIPERS BOARD OF ADMINISTRATION AND EXECUTIVE OFFSITE  
Best Western – Monterey, CA**

**AGENDA  
DAY ONE – January 13, 2014**

- |   |   |
|---|---|
| 8:00 a.m.<br><b><i>Closed Session</i></b> | <b>Closed Session – Market Impact Considerations of Alternative Asset Allocations (La Grande Room)<br/>(Government Code section 11126(c)(16))</b> |
| 9:30 a.m.<br><i>Open Session</i>          | <b>Welcome / Opening (La Grande Room)</b>   |
| 9:40 a.m.<br><i>Open Session</i>          | <b>Action Item: Election of Board President/Vice President<br/>(La Grande Room)</b>   |
| 9:45 a.m.<br><i>Open Session</i>          | <b>Action Item: Full Board Hearing Decision – Guido, Fred<br/>(La Grande Room)</b>  |
| 10:00 a.m.<br><i>Open Session</i>         | <b>Financial Market Dysfunction (La Grande Room)</b>  |
| 11:15 a.m.                                | <b>Break</b>  |
| 11:30 a.m.<br><i>Open Session</i>         | <b>Investment Risk Management (La Grande Room)</b>  |
| 12:45 p.m.                                | <b>Lunch</b>  |
| 1:45 p.m.<br><i>Open Session</i>          | <b>Pension Beliefs (Bayview Building)</b>   |
| 3:45 p.m.                                 | <b>Break</b>  |
| 4:00 p.m.<br><i>Open Session</i>          | <b>Pension Beliefs (continued) (Bayview Building)</b>   |

**AGENDA  
DAY TWO – January 14, 2014**



**CaIPERS BOARD OF ADMINISTRATION AND EXECUTIVE OFFSITE  
Best Western – Monterey, CA**

8:30 a.m. <i>Open Session</i>	<b>Welcome / Opening (La Grande Room)</b>
8:35 a.m. <i>Open Session</i>	<b>Risk Workshop (La Grande Room)</b>
10:30 a.m. <i>Open Session</i>	<b>Break</b>
10:45 a.m. <i>Open Session</i>	<b>Wellness Panel (La Grande Room)</b>
12:00 p.m.	<b>Lunch</b>
1:00 p.m. <i>Open Session</i>	<b>Strategic Measures – Health Care (La Grande Room)</b>
3:00 p.m.	<b>Break</b>
3:15 p.m. <b><i>Closed Session</i></b>	<b>Closed Session – Personnel, Pension Reform Litigation, and Bankruptcy Litigation Matters (La Grande Room)</b>  <b>In re: City of Stockton (U.S. Bankruptcy Court, Eastern District of CA, No. 12-32118); In re: City of San Bernardino (U.S. Bankruptcy Court, Central District of CA, No. 2-BK-28006); and potential bankruptcy litigation (Government Code sections 11126(a)(1), (c)(16), (g)(1), and (e))</b>



**CaIPERS BOARD OF ADMINISTRATION AND EXECUTIVE OFFSITE  
Best Western – Monterey, CA**

**AGENDA  
DAY THREE – January 15, 2014**

8:30 a.m.  
*Open Session*

**Welcome / Opening (La Grande Room)**

8:35 a.m.  
*Open Session*

**State Budget Outlook (La Grande Room)**

9:00 a.m.  
*Open Session*

**Federal Legislative Update (La Grande Room)**

9:45 a.m.

**Break**

10:00 a.m.  
***Closed Session***

**Closed Session – Personnel, Performance, and  
Employment Matters (La Grande Room)  
(Government Code sections 11126(a)(1), (c)(16) and  
(g)(1))**