

NEW CASE REPORT

Name of Case (full name):	Centinela Capital Partners, LLC, a Delaware limited liability company; Centinela GP I, LLC, a Delaware limited liability company; and Centinela GP II, LLC, a Delaware limited liability company v. Credit Suisse Asset Management, LLC, a Delaware limited liability company; DLJ Fund Partners III, L.P., a limited partnership; Capital Link Fund I, LLC, a Delaware limited liability company; California Public Employees' Retirement System, an agency of the State of California; and DOES 1-10 inclusive.
Date Received By Legal Office:	1/10/14
Attorney Contact(s):	Marte Castanos
Program Contact:	INVO
Plaintiff(s):	Centinela Capital Partners, LLC, a Delaware limited liability company; Centinela GP I, LLC, a Delaware limited liability company; and Centinela GP II, LLC, a Delaware limited liability company
Defendant(s):	Credit Suisse Asset Management, LLC, a Delaware limited liability company; DLJ Fund Partners III, L.P., a limited partnership; Capital Link Fund I, LLC, a Delaware limited liability company; California Public Employees' Retirement System, an agency of the State of California; and DOES 1-10 inclusive.
Other Parties:	
Issues/Status:	On January 10, 2014, CalPERS was served with a complaint filed by Centinela Capital Partners LLC et al. in the Los Angeles County Superior Court for breach of contract, declaratory relief, and accounting.

	<p>This action stems from Centinela's belief that it no longer has an obligation to fund on-going capital calls made by the manager of the Capital Link I and Capital Link II funds once Centinela was removed as the manager of those funds. CalPERS is represented by K&L Gates in this matter and will vigorously defend its position in this case.</p>
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Potential Monetary Impact:	Unknown at this time.
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Name of Case (full name):	In the Matter of Robert M. Mallano, Individually, and On Behalf of A Class Of Similarly Situated Persons v. John Chiang, Controller of the State of California, The Judges' Retirement System, Administered by the Board of Administration of the Public Employees' Retirement System of the State of California, The Judges' Retirement System II, Administered by the Board of Administration of the Public Employees' Retirement System of the State of California and DOES 1 through 100, Inclusive
Date Received By Legal Office:	1/22/14
Attorney Contact(s):	Marguerite D. Seabourn
Program Contact:	JLRS
Plaintiff(s):	Robert M. Mallano, Individually, and On Behalf of A Class Of Similarly Situated Persons
Defendant(s):	John Chiang, Controller of the State of California, The Judges' Retirement System, Administered by the Board of Administration of the Public Employees' Retirement System of the State of California, The Judges' Retirement System II, Administered by the Board of Administration of the Public Employees' Retirement System of the State of California and DOES 1 through 100, Inclusive
Other Parties:	
Issues/Status:	CalPERS has been sued as part of a class action by all active and all retired jurists in the State of California. The judges' primary contention is that they have not been paid salary increases required per applicable statutes. JRS/JRS II has been included in this suit because it recalculates the retired judges'

	pensions when the active judges get a pay increase. CalPERS can only recalculate the benefit after it receives a copy of an official Pay Letter from CalHR to SCO authorizing an increase.
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Potential Monetary Impact:	Unknown at this time.
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Name of Case (full name):	In the Matter of Yibrah Tesfa v. Anne Stausboll, Chief Executive Officer of the California Public Employees' Retirement System; and DOES 1 - 20
Date Received By Legal Office:	1/24/14
Attorney Contact(s):	Marguerite D. Seabourn
Program Contact:	BNSD
Plaintiff(s):	Yibrah Tesfa (Class Representative)
Defendant(s):	Anne Stausboll
Other Parties:	All others similarly situated (class action)
Issues/Status:	Plaintiff is alleging Breach of Contract, Breach of Fiduciary Duty, Intentional and Negligent Infliction of Emotional Distress, Violation of Civil Rights, Violation of Due Process, Violation of Equal Protection, and Violation of Americans with Disabilities Act, and is seeking declaratory relief and damages. He alleges damages arising from the fact that CalPERS refused to pay him disability retirement benefits for which he qualified unless he sought and obtained a conservatorship.
Potential Monetary Impact:	Unknown at this time.

Name of Case (full name):	AFSCME Local 101 v. Santa Clara Valley Water District, California Public Employees' Retirement System, Indispensable Party
Date Received By Legal Office:	1/28/14
Attorney Contact(s):	Preet Kaur
Program Contact:	CASD
Plaintiff(s):	American Federation of State, County and Municipal Employees' (AFSCME)
Defendant(s):	Santa Clara Valley Water District
Other Parties:	California Public Employees' Retirement System, Indispensable Party
Issues/Status:	<p>Local 101 of American Federation of State, County and Municipal Employees' (AFSCME) filed a petition to confirm an arbitration award against Santa Clara Valley Water District, naming CalPERS as an indispensable party in the matter. CalPERS was served with the summons and a Verified Petition to Confirm Arbitration Award on January 28, 2014.</p> <p>Binding arbitration was conducted concerning the 2012-2014 Memorandum of Understanding (2012 MOU) for Santa Clara Water District. CalPERS was not a party to the arbitration. The 2007-2011 MOU previously provided 2.5% at age 55, with an 8% CalPERS mandated contribution and a 2.5% contribution to offset the employer's annual required contributions (ACR). The 2012 MOU, due to bargaining concessions, provided 2% at age 60 for employees hired on or after January 1, 2012. The 2012 MOU further required employees in both tiers to contribute 3% of pay towards the ARC, in addition to</p>

	<p>the CalPERS member contributions.</p> <p>In response to PEPRA, the District imposed a 2% at age 62 formula and an additional 3% cost sharing on employees hired on or after January 1, 2013, thus creating a third tier of benefits. AFSCME objected to this action, and brought the issue to arbitration. The arbitrator ruled in favor of AFSCME, stating that PEPRA is silent as to its impact on pension formulas under existing labor agreements, and therefore it does not abrogate existing, binding labor agreements. CalPERS is currently evaluating whether it will file a cross-petition to challenge the arbitrator's findings.</p>
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Potential Monetary Impact:	Unknown at this time.
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Name of Case (full name):	California Charter Schools Association (CCSA) v. The California Public Employees' Retirement System (CalPERS)
Date Received By Legal Office:	1/3/14
Attorney Contact(s):	Marguerite D. Seabourn
Program Contact:	CMS
Plaintiff(s):	California Charter Schools Association (CCSA)
Defendant(s):	The California Public Employees' Retirement System (CalPERS)
Other Parties:	
Issues/Status:	<p>CCSA filed a Petition for Writ of Mandate Pursuant to the California Public Records Act seeking to compel CalPERS to comply with the California Public Records Act (CPRA) by producing for inspection the public records requested by CCSA pursuant to the CPRA.</p> <p>An answer has been filed stating that CalPERS has fully responded to CCSA's CPRA request and never refused to do so.</p>
Potential Monetary Impact:	Unknown at this time.