



## **Meeting Summary**

May 21, 2014

The Finance & Administration Committee met on May 20, 2014.

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

- **AGENDA ITEM 5a – CHANGES TO PENSION RISK POOLS AS A RESULT OF PENSION REFORM**

Recommend that the Board adopt changes to the risk pooling structure as outlined in the action item with the modification to provide the authority to continue to set the required contribution as a rate as provided in the amended resolution.

- **AGENDA ITEM 6a – FEDERAL REPRESENTATION – REQUEST FOR PROPOSAL**

Recommend that the Board select Option One, to develop and release Three Single-Award Requests for Proposals (RFPs) for policy-specific Federal Policy Representation services.

The Committee received public comment from Kerry Breen, City of Brentwood; Niccolo DeLuca, City of San Leandro; Brad Koehn, City of Elk Grove; David Jones, City of Murrieta, and Chris McKenzie, League of California Cities.

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

Updates on the Stakeholder Assessment Project, the 2013-2015 Business Plan and the Calculation for Normal Cost for PEPRA Members.

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

Staff will present the actuarial items dealing with the 1959 Survivor Benefit Program and the Hardship Policy. There will also be an agenda item covering the Proposed Amendments to Board of Administration Election Regulations.

The next meeting of the Finance & Administration Committee is scheduled for June 17, 2014, in Sacramento, California.