



Pension & Health Benefits Committee

California Public Employees' Retirement System

Meeting Summary

December 17, 2014

The Pension & Health Benefits Committee met on December 16, 2014.

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

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

- **AGENDA ITEM 5**
Approve the regulations for submission to the Office of Administrative law that make technical amendments to the plan provisions for the Public Employees' Retirement Fund, the Legislators' Retirement Fund, the Judges' Retirement Fund, the Judges' Retirement Fund II, and the Supplemental Contributions Plan (individually the "Plan", and collectively "the Plans") in accordance with the Internal Revenue Service rules. (Attachment 1)
- **AGENDA ITEM 6**
Sponsor legislation to make minor clarifying technical changes to sections of the Government Code administered by CalPERS.

The Committee received a report on the following topic:

- The Committee heard a presentation regarding 2 of the 21 initiatives resulting from the Health Benefits Purchasing Review: Regulatory Flexibility for Public Agencies and Wellness Platform.

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

- The Committee will receive an update on retiree cost-of-living adjustments and public agency recruitment and retention for the health program.
- The Committee will review information on PPPA statutory revisions, pension and health legislative and policy engagement guidelines, retirement options simplification, and final proposed regulations for parent-child relationships.
- The Committee will also hear information on Customer Services and Support performance, as well as, health open enrollment results.

The next meeting of the Pension & Health Benefits Committee is scheduled for February 18, 2015, in Sacramento, California.

Attachment