

Treasury Management

Summary of Discussion

Cheryl Eason, Chief Financial Officer, Ted Eliopoulos, Chief Investment Officer, Kristin Montgomery, Controller, and Wylie Tollette, Chief Operating Investment Officer will lead this presentation.

In February 2014, the Finance & Administration Committee tasked the Financial Office to identify a process for monitoring and managing the liquidity needs of the organization (i.e. Treasury Management Program). The project to design and implement the Treasury Management Program commenced in June 2014 and several milestones have been reached.

This session is intended to present the core components of the CalPERS' Treasury Management Program and generate discussions which will inform the strategic direction of the program.

Staff has developed and will present the principles of Treasury Management that are a foundational guide for the Treasury Management policy. These principles will also guide the practices and procedures for the ongoing Treasury Management Program whose responsibilities include the monitoring and managing the liquidity needs of the organization to ensure adequate funding for CalPERS' obligations. The presentation will also include a review and discussion of how the CalPERS' Treasury Management Program will respond to stressed and crisis events and the interplay between liquidity levels, forecast data, and the available funding options.

In addition, representatives from Beacon Consulting will present their findings from a study conducted on CalPERS' behalf focused on the treasury management practices of CalPERS' peers. These findings will provide insights and context for the discussion of the CalPERS' program.

The materials for this session include:

- External Presenter Biographies
 - PowerPoint Presentation
 - Background Information
 - *Peer Perspective on Treasury Management*
-