



California Public Employees' Retirement System  
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## Circular Letter

July 2, 2015

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 offsite meeting on July 13 through 15, 2015. The meeting will be held at the Marriott Walnut Creek, 2355 North Main Street, Walnut Creek, CA, 94596. Please note that the Board will meet in closed session only on Wednesday, July 15, 2015.

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, July 13, 2015**

8:30 a.m. Open Session

### **Tuesday, July 14, 2015**

9:00 a.m. Open Session

### **Wednesday, July 15, 2015**

8:30 a.m. Open Session  
8:35 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



**CalPERS BOARD OF ADMINISTRATION AND EXECUTIVE OFFSITE  
Walnut Creek Marriott, Walnut Creek, CA**

**AGENDA  
DAY ONE – July 13, 2015**

8:30 a.m. <i>Open Session</i>	<b>Welcome / Opening (California Ballroom)</b>
8:45 a.m. <i>Open Session</i>	<b>Fiscal Year End Investment Results (California Ballroom)</b>
9:00 a.m. <i>Open Session</i>	<b>Investment Portfolio Priorities (California Ballroom)</b>
10:30 a.m.	<b>Break</b>
10:45 a.m. <i>Open Session</i>	<b>Investment Portfolio Priorities (Continued) (California Ballroom)</b>
12:00 p.m.	<b>Lunch</b>
1:00 p.m. <i>Open Session</i>	<b>Investment Beliefs (California Ballroom)</b>
2:30 p.m.	<b>Break</b>
2:45 p.m. <i>Open Session</i>	<b>Investment Beliefs (Continued) (California Ballroom)</b>

**NOTE:** All times are approximate and for reference only.  
The Board of Administration may consider an item at a different time than set forth herein.  
The Board may take action on any items that are designated for information.



**CalPERS BOARD OF ADMINISTRATION AND EXECUTIVE OFFSITE  
Walnut Creek Marriott, Walnut Creek, CA**

**AGENDA  
DAY TWO – July 14, 2015**

9:00 a.m. <i>Open Session</i>	<b>Welcome / Opening (California Ballroom)</b>
9:05 a.m. <i>Open Session</i>	<b>U.S. Retirement Security – Public &amp; Private Environment (California Ballroom)</b>
11:00 a.m.	<b>Break</b>
11:15 a.m. <i>Open Session</i>	<b>U.S. Retirement Security – Public &amp; Private Environment (Continued) (California Ballroom)</b>
12:15 p.m.	<b>Lunch</b>
1:15 p.m. <i>Open Session</i>	<b>Overview of Federal Legislative Activity – Retirement Security (California Ballroom)</b>
1:30 p.m. <i>Open Session</i>	<b>Update on California Secure Choice (California Ballroom)</b>
1:45 p.m. <i>Open Session</i>	<b>Communications &amp; Message Development (California Ballroom)</b>
2:45 p.m.	<b>Break</b>
3:00 p.m. <i>Open Session</i>	<b>Affordable Care Act Excise Tax (California Ballroom)</b>

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