



Consent

Agenda Item 4e

September 15, 2015

ITEM NAME: Federal Investment Policy Representative Update

PROGRAM: Total Fund

ITEM TYPE: Legislative – Information Consent

EXECUTIVE SUMMARY

The California Public Employees' Retirement System (CalPERS) Federal Investments Policy Representative, K&L Gates, is providing a written federal legislative update covering recent developments on issues of interest to CalPERS and related activities.

STRATEGIC PLAN

This agenda item supports Goal C of the 2012-17 Strategic Plan, because the Investments Representative is a key component in CalPERS ability to engage in national policy development to enhance the long-term sustainability and effectiveness of our programs.

BACKGROUND

K&L Gates officially became CalPERS Federal Investments Policy Representative in mid-February 2015, following selection by the Board of Administration in December 2014. K&L Gates provides consultation and representation to CalPERS on any federal proposal potentially impacting CalPERS investments and corporate governance programs. This includes assisting in the development and implementation of strategies to accomplish CalPERS priorities. This written report will cover the latest developments in Washington, D.C. on issues of interest to CalPERS and related activities.

BUDGET AND FISCAL IMPACTS

Not Applicable.

BENEFITS/RISKS

Not Applicable.

ATTACHMENTS

Attachment 1 – K&L Gates August 2015 Report

DOUG MCKEEVER
Deputy Executive Officer
Benefit Programs Policy and Planning

WYLIE TOLLETTE
Chief Operating Investment Officer