



Pension & Health Benefits Committee

California Public Employees' Retirement System

Meeting Summary

October 21, 2015

The Pension & Health Benefits Committee met on October 20, 2015.

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

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

- **AGENDA ITEM 5**
Approve staff's recommendation to consolidate the number of retirement payment options from 13 to 7, which includes Options 2 and 3. Once Legislation is drafted and considered, a final decision will be made on including Options 2 and 3, as requested by the Committee.

The Committee received reports on the following topics:

- The Committee received information on the individual committee-specific risk dashboard; the closeout of the Dependent Eligibility Verification Project; and, the current Pharmacy Benefit Manager solicitation.
- The Committee received an update on the Long-Term Care (LTC) Program and proposed expanded eligibility for the Program. The Chair affirmed the use of the Board's authority under Government Code Section 21661(f) and directed staff to expand eligibility to all classes eligible under 26 Internal Revenue Code Section 7702B(f)(2).
- The Chair directed staff to include additional language in the future enterprise risk items as they relate to CalPERS strategic agenda and bring back marketing cost information on the LTC Program.
- The Committee received public comment from Larry Woodson regarding United HealthCare; Chris Little regarding Regional Pricing and flexible health plans; and, George Linn regarding generic drug use.

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

- The Committee will review strategies for wellness program options.
- The Committee will hear information on the Federal Health Care Policy and Federal Retirement Policy; Customer Services and Support performance; and, staff's work related to charter schools.

The next meeting of the Pension & Health Benefits Committee is scheduled for November 17, 2015, in Sacramento, California.