



CalPERS BOARD OF ADMINISTRATION 2016 MEETING DATES

2016

JANUARY

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

No Regularly Scheduled Meetings
19th - 21st - Board/Executive Offsite

MAY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

SEPTEMBER

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11	12	13	14	15	16	17
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25	26	27	28	29	30	

FEBRUARY

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28	29					

JUNE

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OCTOBER

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23	24	25	26	27	28	29
30	31					

No Regularly Scheduled Meetings

MARCH

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27	28	29	30	31		

No Regularly Scheduled Meetings

JULY

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17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

No Regularly Scheduled Meetings
18th-20th - Board/Executive Offsite

NOVEMBER

S	M	T	W	T	F	S
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APRIL

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AUGUST

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28	29	30	31			

DECEMBER

S	M	T	W	T	F	S
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18	19	20	21	22	23	24
25	26	27	28	29	30	31

= Holiday
 = Board/Committee Meeting

Investment Committee meets on Monday (or first day)
Pension & Health Benefits Committee meets on Tuesday (or second day)
Board of Administration meets on Wednesday (or third day)
Board Governance, Finance & Administration, Risk & Audit, and Performance Compensation & Talent Management Committee meetings are to be determined each month.



Agenda Item Calendar 2016

<p>January Board Offsite</p>	<p>February</p> <ol style="list-style-type: none"> 1. Election of Chair and Vice Chair 2. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 3. Health Care Fund Asset Allocation Review and Proposed Policy Revisions - Initial Review 4. Investment Beliefs Implementation Review Findings 5. Review of Affiliate Fund, Opportunistic, and MAC Policies 6. Annual Review/ Revision of the Total Fund Policy 7. Global Governance : Corporate Engagement Investment Strategy 8. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report b. Presentation 	<p>March No Meeting</p>
<p>April</p> <ol style="list-style-type: none"> 1. CalPERS Trust Level Review 2. CalPERS Trust Level Review – Consultant Report 3. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 4. Revision of Health Care Fund Policy 5. Revision of Affiliate Fund, Opportunistic, and MAC Policies 6. Global Governance Program Update 7. Corporate Engagement: Focus List Strategy 8. Targeted Investment Programs Update 9. Investment Office Diversity and Inclusion Initiative 10. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report 	<p>May</p> <ol style="list-style-type: none"> 1. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 2. ALM Mid-Cycle Market Valuation Based Review 3. Review of the Investment Committee Delegation 4. Investment Office Roadmap and Target Operating Model Update 5. Investment Office Cost Effectiveness 6. Contracts Administration: Real Estate Board Consultant – Finalist Selection 7. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report 	<p>June</p> <ol style="list-style-type: none"> 1. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 2. Supplemental Income Programs Asset Allocation Review and Proposed Policy Revisions 3. Global Governance : Corporate Engagement Investment Strategy 4. CalPERS for California Report 2015 5. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report b. Presentation

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed

<p>July Board Offsite</p>	<p>August</p> <ol style="list-style-type: none"> 1. CalPERS Trust Level Review 2. CalPERS Trust Level Review – Consultant Report 3. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 4. Revision of the Supplemental Income Programs Asset Allocation & Policy 5. Investment Strategic Measures 6. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report b. Presentation 	<p>September</p> <ol style="list-style-type: none"> 1. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 2. Summary Risk Dashboard - Investment Committee 3. CalPERS Consultant Public Fund Universe Comparison Reports 4. Review of Global Equity Program Policies and Proposed Revisions 5. Review of Global Fixed Income Program Policies and Proposed Revisions 6. Review of Affiliate Fund, Opportunistic, and MAC Policies 7. Annual Program Review & Consultant Review <ol style="list-style-type: none"> a. Global Equity b. Fixed Income 8. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report
<p>October No Meeting</p>	<p>November</p> <ol style="list-style-type: none"> 1. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 2. Annual Report to California Legislature - CalPERS Five Year Plan 3. Targeted Investment Programs Update 4. Investment Office Diversity and Inclusion Initiative 5. California Public Divest from Iran Act 6. Responsible Contractor Policy Program Annual Report 7. Report to the California Legislature - Holocaust Era and Northern Ireland 8. Investment Office Roadmap and Target Operating Model Update 9. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report b. Presentation 	<p>December</p> <ol style="list-style-type: none"> 1. Monthly Update <ol style="list-style-type: none"> a. Performance & Risk b. Investment Compliance c. External Manager & Investment Decision 2. Review of Real Assets Program Policies and Proposed Revisions 3. Review of Private Equity Policies and Proposed Revisions 4. Global Governance Program Update 5. Report to the California Legislature - Iran and Sudan Divestment 6. Annual Program Review & Consultant Review <ol style="list-style-type: none"> a. Real Assets b. Private Equity 7. Federal Investment Policy Representative Update <ol style="list-style-type: none"> a. Report

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed

Pension and Health Benefits Committee

Agenda Item Calendar 2016



<p>January Board Offsite</p>	<p>February</p> <ol style="list-style-type: none"> 1. Election of PHBC Chair/Vice Chair 2. Federal Health Care Policy Representatives Update 3. Federal Retirement Policy Representatives Update 4. Update on Retiree Cost-of-Living Adjustment 5. Public Agency Recruitment and Retention for the Health Benefits Program 6. CSS Performance Update 7. Health Open Enrollment Results 8. PBM Contract Negotiation Update (Closed Session) 9. Health Plan Rate Strategy* (Closed Session) 	<p>March No Meeting</p>
<p>April</p> <ol style="list-style-type: none"> 1. Federal Health Care Policy Representatives Update 2. Federal Retirement Policy Representatives Update 3. CERBT Update 4. SIP Program Update 5. Review PHBC Delegation 6. Legislation* 7. PBM Contract Evaluation Update 8. LTC Program Semi-Annual Update 9. Health Care Cost Trends 10. Health Plan Rate Strategy* (Closed Session) 	<p>May</p> <ol style="list-style-type: none"> 1. Health Plan Rate Strategy* (Closed Session) 2. Federal Health Care Policy Representatives Update 3. Federal Retirement Policy Representatives Update 4. Legislation* 5. PBM Contract Award 6. Preliminary 2017 Health Rates 7. CSS Performance Update 	<p>June</p> <ol style="list-style-type: none"> 1. Health Plan Rate Strategy* (Closed Session) 2. Federal Health Care Policy Representatives Update 3. Federal Retirement Policy Representatives Update 4. Legislation* 5. Approval of the 2017 HMO Plans Benefits and Rates 6. Approval of the 2017 PPO Plans Benefits and Rates 7. Approval of the 2017 Association Plans Rates 8. State Annuitant Contribution Formula
<p>July Board Offsite</p>	<p>August</p> <ol style="list-style-type: none"> 1. Federal Health Care Policy Representatives Update 2. Federal Retirement Policy Representatives Update 3. CSS Performance Update 	<p>September</p> <ol style="list-style-type: none"> 1. Federal Health Care Policy Representatives Update 2. Federal Retirement Policy Representatives Update 3. CERBT Update 4. SIP Program Update 5. LTC Program Semi-Annual Update
<p>October No Meeting</p>	<p>November</p> <ol style="list-style-type: none"> 1. Federal Health Care Policy Representatives Update 2. Federal Retirement Policy Representatives Update 3. CSS Performance Update 4. Health Plan Financial Reports (Closed Session) 	<p>December</p> <ol style="list-style-type: none"> 1. Federal Health Care Policy Representatives Update 2. Federal Retirement Policy Representatives Update

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed



Agenda Item Calendar 2016

<p>January Board Offsite</p>	<p>February</p> <ol style="list-style-type: none"> 1. Election of the Chair and Vice Chair 2. Actuarial Reporting <ol style="list-style-type: none"> a. Judges' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates b. Judges' Retirement System II Actuarial Valuation Report and Employer and Employee Contribution Rates c. Legislators' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates 3. Quarterly Chief Information Officer IT Report 4. Actuarial Reporting <ol style="list-style-type: none"> a. Actuarial Cost Method Policy 5. 2015-17 Business Plan Mid-Year Update 6. CalPERS 2016-18 Business Plan (First Reading) 7. CalPERS Budget Policy 8. Amortization Policy 9. Actuarial Termination Policy 10. Semi-Annual A/R Report 11. Semi-Annual Financial Report 	<p>March No meeting</p>
<p>April</p> <ol style="list-style-type: none"> 1. Semi-Annual Contracting Prospective Report 2. Quarterly Chief Information Officer IT Report 3. Business Planning <ol style="list-style-type: none"> a. CalPERS 2016-18 Business Plan (Second Reading) 4. Program Administration <ol style="list-style-type: none"> a. Board Member Employer Reimbursement Policy b. Annual Review of Board Member Employer Reimbursements 5. Actuarial Reporting <ol style="list-style-type: none"> a. State Valuation and Employer Contribution Rates b. Schools Valuation and Employer Contribution Rates c. Amortization Policy d. Actuarial Policy 6. Annual Report of Discharge of Accountability for Uncollectible Debt 7. Semi-Annual Self-Funded Health Plans Report 8. Annual Operational Sustainability Report 	<p>May</p> <ol style="list-style-type: none"> 1. Accounting, Financial Reporting, and Budgeting 2. 2016-17 Annual Budget Proposal (Second Reading) 3. Treasury Management Policies Review 4. Treasury Analysis and Liquidity Status Report 5. Actuarial Reporting 6. Valuation Report for the 1959 Survivor Benefit Program 7. Terminated Agency Pool 	<p>June No Meeting Scheduled</p>

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed

<ul style="list-style-type: none"> 9. Final Update on Stakeholder Assessment Project 10. 2016-17 Annual Budget Proposal (First Reading) 11. Semi-Annual Budget and Expenditure Report 		
<p>July Board Offsite</p>	<p>August No Meeting Scheduled</p>	<p>September</p> <ul style="list-style-type: none"> 1. Semi-Annual Accounts Receivable Analysis Report 2. Annual Contracting and Procurement Activity Report 3. Year-End Budget and Expenditure Report 4. Annual Small Business and Disabled Veterans Business Enterprise Contract Participation Report 5. Year-End Accounts Receivable Analysis Report 6. Annual Diversity Report 7. Quarterly Chief Information Officer IT Report 8. Quarterly Treasury Analysis and Liquidity Status Report 9. CalPERS 2015-17 Business Plan – Closeout 10. Annual Customer Service Cost Effectiveness Measurement (CEM) Update
<p>October No Meeting</p>	<p>November</p> <ul style="list-style-type: none"> 1. Accounting, Financial Reporting, and Budgeting <ul style="list-style-type: none"> a. Draft 2015-16 Basic Financial Statements b. 2016-17 Mid-Year Budget Revisions (First Reading) 2. Actuarial Reporting <ul style="list-style-type: none"> a. Long Term Care Valuation 3. Annual Review of Funding Levels and Risks 4. Semi-Annual Self-Funded Health Plans Report 5. Annual Cost Efficiency Report 	<p>December</p> <ul style="list-style-type: none"> 1. Semi-Annual Contracting and Prospective Report 2. Accounting, Financial Reporting, and Budgeting <ul style="list-style-type: none"> a. 2016-17 Mid-Year Budget Revisions (Second Reading) 3. Semi-Annual Contracting and Prospective Report 4. Quarterly Treasury Analysis and Liquidity Status Report 5. Finance and Administration Strategic Measures

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed

Performance, Compensation and Talent Man.

Agenda Item Calendar 2016



<p>January Board Offsite</p>	<p>February 1. Election of Committee Chair and Vice Chair 2. Semiannual Performance Plan Status Reports & Plan Changes 3. Delegation Review</p>	<p>March No Meeting</p>
<p>April No Meeting Scheduled</p>	<p>May No Meeting Scheduled</p>	<p>June 1. 2016-17 Performance Plans of the Chief Executive Officer and Chief Investment Officer</p>
<p>July Board Offsite</p>	<p>August No Meeting Scheduled</p>	<p>September 1. Workforce Strategic Plan Annual Report 2. Closed Session: a. Review of 2015-16 Performance: Chief Executive Officer b. Performance Discussion on Chief Executive Officer's Direct Reports</p>
<p>October No Meeting</p>	<p>November 1. Enterprise Risk Reports: Performance, Compensation and Talent Management Committee Closed Session: 1. Review of 2015-16 Performance: Chief Investment Officer 2. Review of 2015-16 Performance: Chief Actuary, General Counsel and Chief Financial Officer 3. Chief Executive Officer's Report of 2015-16 Performance: Chief Operating Investment Officer, Managing Investment Directors, Investment Directors and Investment Managers</p>	<p>December No Meeting Scheduled</p>

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed



Agenda Item Calendar 2016

January Board Offsite	February No Meeting Scheduled	March No Meeting
April <ol style="list-style-type: none"> 1. Election of the Chair and Vice Chair 2. Review of the Risk & Audit Committee Delegation 3. Audit <ol style="list-style-type: none"> a. Audit Resolution Policy Revision b. External Auditor's Management Letter 4. Semi-Annual Compliance Plan Update 	May No Meeting Scheduled	June <ol style="list-style-type: none"> 1. 2015-17 Enterprise Compliance Plan (A) 2. 2015-17 Enterprise Risk Management Plan (A) 3. Audit <ol style="list-style-type: none"> a. 2015-17 Audit Plan – Office of Audit Services (A) b. External Auditor's 2015 Annual Plan (A) 4. Semi-Annual Enterprise Risk Reports (Dashboard)
July Board Offsite	August No Meeting Scheduled	September <ol style="list-style-type: none"> 1. Federal Health Care Policy Representatives Update 2. Federal Retirement Policy Representatives Update 3. CERBT Update 4. SIP Program Update 5. LTC Program Semi-Annual Update
October No Meeting	November <ol style="list-style-type: none"> 1. Third Party Valuation and Certification of the State and Schools Plans as of June 30, 2014 2. External Auditor's Report – Fiscal Years 2015-16 (A) 3. Semi-Annual Enterprise Risk Management Plan Update and Report (Dashboard) 	December No Meeting Scheduled

Optional Notes: The following items are reported every month: Executive Officer Report(s), Legislation*, Summary of Committee Direction, Public Comment, Proposed Agenda (next meeting), Annual Calendar Review. *Indicates report as needed