



Meeting Summary

December 16, 2015

The Finance & Administration Committee met on December 15, 2015.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- AGENDA ITEM 5a – 2015-16 Mid-Year Budget Revisions (Second Reading)

Approve the California Public Employee's Retirement System Fiscal Year (FY) 2015-16 Mid-Year Total Budget of \$1,807,600,000.

- AGENDA ITEM 6a – State Legislative Proposal: Policy and Technical Amendments to the Public Employee's Retirement Law

Approve the sponsored legislation to make policy and technical changes to sections of the Government Code affecting the benefit programs administered by the California Public Employee's Retirement System (CalPERS).

The Committee received reports on:

- CalPERS Strategic Measures – Funded Status and
- CalPERS Strategic Measures – Perception in the Media and Perception Among Stakeholders.

The Committee heard public comment from:

- Neal Johnson with SEIU,

The February 2016 Finance & Administration Committee meeting will include:

- 2015-17 Business Plan Mid-Year Update,
- First Reading of the CalPERS 2016-18 Business Plan,
- Board of Administration Election Voting Process Changes,
- Proposed Pension Prefunding Trust Program,
- CalPERS Budget Policy (First Reading), and
- Actuarial Policies Framework Review

The next meeting of the Finance & Administration Committee is scheduled for February 17, 2016, in Sacramento, California.