



## **Agenda Item 4e**

December 14, 2015

**ITEM NAME:** Federal Investment Policy Representative Update

**PROGRAM:** Legislation

**ITEM TYPE:** Legislative – Information

### **EXECUTIVE SUMMARY**

The California Public Employees' Retirement System (CalPERS) Federal Investments Policy Representative, K&L Gates, is providing an oral and 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 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 November 2015 Report

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Benefit Programs Policy and Planning

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WYLIE TOLLETTE  
Chief Operating Investment Officer