



## Meeting Summary

February 18, 2016

The Finance & Administration Committee met on February 17, 2016.

The Committee held an election for the Finance & Administration Committee Chair and Vice Chair. Richard Costigan was re-elected as Chair and Dana Hollinger was re-elected as Vice Chair of the Committee.

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

- AGENDA ITEM 6a – Proposed California Employee's Pension Prefunding Trust (CEPPT) Legislation

Approve sponsoring legislation to allow the implementation of the California Employers' Pension Prefunding Trust (CEPPT) Program to be administered by the California Public Employees' Retirement System (CalPERS), while continuing to work with stakeholders on the specific language for the proposed legislation.

- AGENDA ITEM 6b – Board of Administration Scoring Methodology for Request for Proposals

Approve the scoring methodology for Board Procurements with modification for an option three scoring methodology as discussed with Committee.

### **The Committee received reports on:**

- 2015-17 Business Plan Mid-Year Update,
- CalPERS 2016-17 Business Plan (First Reading),
- CalPERS Budget Policy (First Reading), and
- Actuarial Policies Framework Review.

### **The Committee heard public comment from:**

- Terry Brennand with SEIU,
- Faith Conley with CA State Association of Counties, and
- Dillon Gibbons with CA Special Districts Association.

**The Chair directed staff:**

- On Agenda Item 6a,
  - Come back to Finance and Administration in March with legislative language and cost analysis for pension prefunding trust.
- On Agenda Item 7b
  - Doug Hoffner to facilitate discussion with CalHR and SPB representatives regarding Chief Diversity Officer position and bring back to committee for discussion in summer timeframe.

**The March 2016 Finance & Administration Committee meeting will include:**

- CalPERS 2016-17 Business Plan (Second Reading),
- Board of Administration Election Voting Process and Regulatory Changes,
- CalPERS Budget Policy (Second Reading),
- Review of Finance and Administration Committee Delegation,
- 2016-17 Annual Budget Proposal,
- Review of Actuarial Cost Method Policy and Amortization Policy,
- Treasury Analysis and Liquidity Status Report, and
- The first reading of the Treasury Management Policy Review.

The next meeting of the Finance & Administration Committee is scheduled for March 15, 2016, in Sacramento, California.