

March 16, 2016

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Finance and Administration Committee met on March 15, 2016.

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

- AGENDA ITEM 5a – Review of Finance and Administration Committee Delegation

Approve with the proposed changes to Finance & Administration Committee Delegation and recommend for Board of Administration approval at the April 2016 Board meeting.

- AGENDA ITEM 5b – Board of Administration Election Voting Process and Regulatory Changes

Approve staff recommendation for proposed changes for CalPERS.

- AGENDA ITEM 6a – CalPERS Budget Policy (Second Reading)

Approve staff recommendation with proposed changes the Board adopt the CalPERS Budget Policy.

- AGENDA ITEM 6b – CalPERS 2016-17 Business Plan (Second Reading)

Approve staff recommendation with proposed changes to the 2016-17 Business Plan.

- AGENDA ITEM 6c – 2016-17 Annual Budget Proposal (First Reading)

Approve the Fiscal Year (FY) 2016-17 Annual Budget Proposal as a First Reading in the amount of \$1,788,000,000 and 2,872 positions and approve the transmittal of this agenda item to the Joint Legislative Budget Committee, fiscal committees of the Legislature, State Controller, and Department of Finance, in accordance with the Budget Act of 2015, and to the Legislative Analyst's Office, Government Operations Agency, and the Office of the Legislative Counsel.

The Committee received reports on the following topics:

- Review of Actuarial Cost Method Policy and Amortization Policy (First Reading),
- Treasury Management Policy Review (First Reading),
- Treasury Analysis and Liquidity Status Report, and
- Strategic Planning Overview.

The Committee heard public comment on the following topics:

- James McRitchie, Retired Member,
- Neal Johnson with SEIU, and
- Cathy Jeppson with California Teachers Association.

At this time I would like to share some highlights of what to expect at the April Finance and Administration Committee meeting:

- 2016-17 Annual Budget Proposal (Second Reading),
- Treasury Management Policy (Second Reading),
- Annual Review of Board Member Employer Reimbursements,
- State and Schools Actuarial Valuation and Employer Contribution Rates,
- Annual Actuarial Valuation for the Terminated Agency Pool, and
- Review of the Actuarial Cost Methods Policy and Amortization Policy (Second Reading).

The next meeting of the Finance and Administration Committee is scheduled for April 19, 2016, in Sacramento, California.