
September 21, 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 September 20, 2016.

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

- AGENDA ITEM 5a – Proposed Board of Administration Election Regulations

Approve the revised proposed regulations with one minor update to remove the word “eligible” to Section 554.5 and submit the final rulemaking package to the Office of Administrative Law (OAL).

The Committee received reports on the following topics:

- Annual Diversity Report,
- Risk Profile Review,
- Public Agency Contracts Review,
- Annual Actuarial Valuation for the Terminated Agency Pool,
- Update of Public Agency Valuations,
- Annual Review of Funding Levels and Risk Report, and
- Notification of Risk Mitigation Policy

The Chair directed staff to do the following:

- Bring back to the committee a discussion on how to report the Annual Small Business & Disabled Veteran Business Enterprise Contract Participation Report.
- For November, provide agenda item on the process for public agency contract delinquencies including use of legal remedies and suggested regulatory changes.
- For November, bring back the current cost of the COLA rider as a portion of the total contribution and what portion of the unfunded liability goes to covering the current cost of the COLA benefit.
- Survey agencies on prefunding their pension liabilities and what other options are they considering.

The Committee heard public comment from the following:

- George Linn, Retired Public Employees Association
- John Cussins, City of Loyaltan

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

- Draft 2015-16 Basic Financial Statements,
- The first reading of the 2016-17 Mid-Year Budget Revisions,
- Long Term Care Valuation Report,
- Finance and Administration Strategic Measures,
- Semi-Annual Self-Funded Health Plans Report,
- Annual Cost Efficiency Report,
- Review of Actuarial Contribution Allocation Policy, and
- The first reading of the 2017-2022 Strategic Plan

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