



## Finance and Administration Committee Meeting Summary

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April 19, 2017

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 April 18, 2017.

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

- AGENDA ITEM 3b

Approve the April 2017 Prospective Report of Solicitations, Contracts, Purchase Orders and Letter of Engagement.

- AGENDA ITEM 3c

Approve the June 30, 2016 Judges' Retirement System Actuarial Valuation Report and adopt the employer and employee contribution rates.

- AGENDA ITEM 3d

Approve the June 30, 2016 Judges' Retirement System II Actuarial Valuation Report and adopt the employer and employee contribution rates.

- AGENDA ITEM 3e

Approve the June 30, 2016 Legislators' Retirement System Actuarial Valuation Report and adopt employer and employee contribution rates.

- AGENDA ITEM 3f

Approve the 1959 Survivor Benefit Program Actuarial Valuation Report as of June 30, 2016.

- AGENDA ITEM 5a

Approve the proposed amendments to the Finance and Administration Committee Delegation Resolution.

- AGENDA ITEM 5b

Approve the proposed elected Board Member percentages to time to be spent on Board related duties based on Board and committee selections held in February and March 2017.

- AGENDA ITEM 6a

Approve the Fiscal Year 2017-18 Annual Budget Proposal as a First Reading in the amount of \$1,676,403,000 and 2,875 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 2016.

- AGENDA ITEM 7a

Approve the proposed Asset Liability Management policy with proposed committee revisions.

- AGENDA ITEM 8a

Adopt the State employer contribution rates for period July 1, 2017 to June 30, 2018.

- AGENDA ITEM 8b

Adopt the Schools Pool employer and employee contribution rates for the period of July 1, 2017 to June 30, 2018.

- AGENDA ITEM 10a

Approve the proposed rescission of the Policy for Approval of Reimbursement to State, School and Public Agency Employers for Elected Board Members.

- AGENDA ITEM 10b

Approve the proposed rescission of the Delegation Resolution, Finance Committee - Discharge of Accountability of Uncollectible Debt.

- AGENDA ITEM 10c

Approve proposed revision of the Discharge from Accountability Policy.

**The Committee received reports on the following topics:**

- The Terminated Agency Pool Program annual report as of June 30, 2015
- Financial status for the six CalPERS PPO plans and the eight flex-funded HMO health plans.

**The Chair directed staff to:**

- Review the resolution that determines the mortality load and determine if the 7% is the right amount.
- Work with East San Gabriel Valley Human Services members to provide information timely.
- Bring back allocation of funding for enterprise IT projects.
- In May, provide more detail on the Quarterly CIO Report regarding project funding.

**The Committee heard public comment on the following topics:**

- Annual Actuarial Valuation for the Terminated Agency Pool

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

- Second reading of the 2017-18 Annual Budget Proposal
- Reviews of the Treasury Management and Reserve Policies
- First reading of the CalPERS Budget Policy
- Reports on the Quarterly Collections & Termination and Annual Stakeholder Perception Survey

The next meeting of the Finance and Administration Committee is scheduled for May 16, 2017, in Sacramento, California.

