



## Finance and Administration Committee Meeting Summary

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September 20, 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 September 19, 2017.

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

- AGENDA ITEM 5A

Approve and declare Trinity County Waterworks District #1 in default of its obligations to the CalPERS system and come back in November with the confirmed benefit reduction amounts.

- AGENDA ITEM 5B

Approve and declare the Niland Sanitary District in default of its obligations to the CalPERS system and come back in November with the confirmed benefit reduction amounts..

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

- Updated quarterly report for Participating Employers,
- Customer Service and Cost Effectiveness Measurement Update for FY 2015-16,
- Pursuant to letters received from Senator Moorlach, the Committee received and cost estimates for two proposals that change pension benefits for CalPERS' members and beneficiaries, and
- Actuarial reporting for the Terminated Agency Pool, Longevity and Inflation, as well as discussion about the Amortization Policy.

**The Chair directed staff to...**

- Directed staff to have preliminary discussions with CalHR on consolidation of the Supplemental Income Plans program and fees.
- Directed Ms. Frost to speak with Senator Moorlach and give him options on where to find the data requested of CalPERS.
- Update the headers on the inactive agencies slide, related to "Reporting" in the Report on Participating Employers PowerPoint.
- Provide information on the number of individual's life expectancy for 60-year-old individuals.
- Conduct stakeholder engagement regarding the costs for the Amortization Policy.

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

- Annual Discharge of Accountability for Uncollectible Debt,
- Reporting on Participating Employers,
- Amortization Policy Discussion,
- Legislative Pension Costing Request,
- CalPERS election, and
- Perform a constitutional review, for violations of the emoluments clause in private equity investments.

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

- First readings of the 2017-18 Mid-Year Budget and Amortization Policy,
- 2016-17 Basic Financial Statements,
- Review of the Risk Profile,
- Semi-Annual Health Plan Financial Report, and
- Actuarial reporting for the Proposed Regulation for Employer Liability, Experience Study, and Long Term Care Valuation.

The next meeting of the Finance and Administration Committee is scheduled for November 14, 2017, in Sacramento, California