



Finance and Administration Committee Meeting Summary

May 16, 2018

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 May 15, 2018.

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

- AGENDA ITEM 3b
Approve the Treasury Management Policy Review
- AGENDA ITEM 3c
Approve the Treasury Management Reserve Policy Review
- AGENDA ITEM 5a
Approve the fiscal Year (FY) 2018-19 Annual Budget Proposal (Second Reading-Final) in the amount of \$1,680,636,000 and 2,875 positions and approve the transmittal of this agenda item.
- AGENDA ITEM 6a
Approve the adoption of the Transfer Agreement of Membership Benefits to transfer approximately \$4,276,500 of assets to SBCERA.
- AGENDA ITEM 6b
Approve an 18-month contract term extension through December 31, 2019 with Voya Financial, LLC (Voya).
- AGENDA ITEM 6d
Adopt a support, if Amended position on Senate Bill (SB) 1413 which would authorize the California Public Employees' Retirement System (CalPERS) to implement and administer the California Employers' Pension Prefunding Trust (CEPPT) program in order to encourage public employers to prefund their future pension contributions in an irrevocable Internal Revenue Code (IRC) Section 115 trust.

- AGENDA ITEM 6e
Approve the amended Notice of Election for the 2018 CalPERS Board of Administration State, School, and Public Agency Member elections.

The Committee received reports on the following topics:

- Assembly Bill 1912 Public Employees' Retirement: Joint Powers Agreements Liability
- Annual Stakeholder Perception Survey Report

The Chair directed staff to continue working with Stakeholders on Assembly Bill 1912 and bring back an action item in June with an update and recommended position.”

The Committee heard public comment on the following topics:

- 2018-19 Annual Budget Proposal (Second Reading-Final)
- Assembly Bill 1912 Public Employees' Retirement: Joint Powers Agreements Liability
- Senate Bill 1413 Public Employees' Retirement: Pension Prefunding
- Annual Stakeholder Perception Survey Report

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

The next meeting of the Finance and Administration Committee is scheduled for September 25, 2018, in Sacramento, California.