



Finance and Administration Committee Meeting Summary

September 26, 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 September 25, 2018.

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

- AGENDA ITEM 4b

Appoint Scott Terando, CalPERS Chief Actuary as the CalPERS representative to the California Actuarial Advisory Panel (CAAP) for the three-year term ending December 31, 2020.

- AGENDA ITEM 6a

Approve the final proposed regulation establishing criteria to define a significant increase in actuarial liability due to increased compensation paid to a non-represented employee, as specified in Government Code (GC) Section 20791.

The Committee received reports on the following topics:

- Reporting on Participating Employees
- Annual Actuarial Valuation Terminated Agency Pool
- Proposed Revision to the Amortization Policy Regarding a Financial Necessity (1st Reading)
- Annual Discharge from Accountability for Uncollectible Debt

The Chair directed staff to continue work on the Proposed Revisions to the Amortization Policy regarding a Financial Necessity with respect to turnaround times and/or time frames, creating a visible chart, and reassessment concerns.

The Committee heard public comment on the following topic:

- Proposed Revision to Amortization Policy Regarding a Financial Necessity (1st Reading)

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

- The 2018-19 Basic Financial Statements,
- The first reading of the 2018-19 Mid-Year Budget Revisions,

- And the second reading of the Proposed Revisions to the Amortization Policy Regarding Financial Necessity.

The next meeting of the Finance and Administration Committee is scheduled for November 14, 2018, in Sacramento, California.