Board of Administration
Circular Letter

January 11, 2019
Circular Letter: 310-001-19
Distribution: I, IIA

To: Employers Covered by CalPERS, Employee Organizations and Other Interested Parties

Subject: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION

The Board of Administration of the California Public Employees' Retirement System (CalPERS) will attend an Offsite meeting on January 22 through January 24, 2019. The meeting will be held at the DoubleTree by Hilton Sonoma, One Doubletree Drive, Rohnert Park, CA, 94928.

A copy of the agenda for the offsite is attached. This notice and the agenda are also available on our website, www.calpers.ca.gov.

The estimated start times are set forth below. In some cases, a portion of the offsite may be held in closed session. Please refer to the attached agenda for additional information.

**Tuesday, January 22, 2019**

8:30 a.m. Open Session
5:00 p.m. Closed Session

**Wednesday, January 23, 2019**

9:00 a.m. Open Session

**Thursday, January 24, 2019**

9:00 a.m. Open Session
1:00 p.m. Closed Session
The meeting facilities are accessible to persons with disabilities. Requests for disability-related modification or accommodation require a minimum of 72 hours’ notice and may be requested by calling (916) 795-3065 (voice or TTY).

Questions regarding the meetings may be referred to Cheree Swedensky at (916) 795-3128 or cheree.swedensky@calpers.ca.gov.

MARCIE FROST  
Chief Executive Officer

Attachment
AGENDA – DAY ONE
TUESDAY, JANUARY 22, 2019

8:30 A.M.  Open Session
Welcome/Opening (Salon III-IV Room)

8:45 A.M.  Open Session
Swearing-In Ceremony for New Board Members (Salon III-IV Room)

9:00 A.M.  Open Session
Action Item: Election of President/Vice President (Salon III-IV Room)

9:15 A.M.  Open Session
Action Item: Board Travel Approval (Salon III-IV Room)

9:30 A.M.  Open Session
Introduction to Chief Investment Officer (Salon III-IV Room)

10:30 A.M.  Open Session
Return Dynamic – Financial Markets (Salon III-IV Room)

11:15 A.M.  Break

11:30 A.M.  Open Session
Regulatory Landscape (Salon III-IV Room)

12:30 P.M.  Lunch

1:30 P.M.  Open Session
Global Economy & Market Valuations (Salon III-IV Room)

3:00 P.M.  Break

3:15 P.M.  Open Session
Evolution of Private Markets (Salon III-IV Room)

4:45 P.M.  Open Session
Chief Investment Officer – Closing Remarks (Salon III-IV Room)

5:00 P.M.  Closed Session
Closed Session – Investment Strategy Session with the Board’s Independent Consultants (Salon III-IV Room) (Government Code Sections 11126(a)(1), (c) (16), (g)(1), and (e))

NOTE: All times are approximate and for reference only. The Board of Administration may consider an item at a different time than set forth herein. The Board may take action on any items that are designated for information. Public comment may be taken on any agenda item. There is a three-minute limitation on each public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs., tit. 2, § 552.1.)
AGENDA - DAY TWO
WEDNESDAY, JANUARY 23, 2019

9:00 A.M. Welcome/Opening (Salon III-IV Room)
   Open Session

9:15 A.M. Delivering Health in Rural California (Salon III-IV Room)
   Open Session

10:45 A.M. Break

11:00 A.M. The Affordable Care Act, The California Exchange and the 116th Congress
   (Salon III-IV Room)
   Open Session

12:00 P.M. Lunch

1:00 P.M. Re-stimulating Health Care Competition (Salon III-IV Room)
   Open Session

2:30 P.M. Federal Policy Update (Salon III-IV Room)
   Open Session

3:30 P.M. Break

3:45 P.M. Insight Project Update (Salon III-IV Room)
   Open Session

4:15 P.M. Adjourn
   Open Session

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AGENDA – DAY THREE
THURSDAY, JANUARY 24, 2019

9:00 A.M. Welcome/Opening
Open Session (Salon III-IV Room)

9:15 A.M. CalPERS Board Self-Evaluation: Findings and Opportunities
Open Session (Salon III-IV Room)

11:15 A.M. Break

11:30 A.M. Fiduciary Training (Salon III-IV Room)
Open Session

1:00 P.M. Closed Session – Litigation Matters
Closed Session Sanchez, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444) (Government Code section 11126(e)) (Salon III-IV Room)

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