



California Public Employees' Retirement System
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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



**CalPERS BOARD OF ADMINISTRATION OFFSITE
DoubleTree by Hilton Sonoma, Rohnert Park, CA**

**AGENDA – DAY ONE
TUESDAY, JANUARY 22, 2019**

- 8:30 A.M. Welcome/Opening (Salon III-IV Room)
Open Session
- 8:45 A.M. Swearing-In Ceremony for New Board Members (Salon III-IV Room)
Open Session
- 9:00 A.M. Action Item: Election of President/Vice President (Salon III-IV Room)
Open Session
- 9:15 A.M. Action Item: Board Travel Approval (Salon III-IV Room)
Open Session
- 9:30 A.M. Introduction to Chief Investment Officer (Salon III-IV Room)
Open Session
- 10:30 A.M. Return Dynamic – Financial Markets (Salon III-IV Room)
Open Session
- 11:15 A.M. Break
- 11:30 A.M. Regulatory Landscape (Salon III-IV Room)
Open Session
- 12:30 P.M. Lunch
- 1:30 P.M. Global Economy & Market Valuations (Salon III-IV Room)
Open Session
- 3:00 P.M. Break
- 3:15 P.M. Evolution of Private Markets (Salon III-IV Room)
Open Session
- 4:45 P.M. Chief Investment Officer – Closing Remarks (Salon III-IV Room)
Open Session
- 5:00 P.M. **Closed Session** – Investment Strategy Session with the Board’s
Closed Session 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.)



**CalPERS BOARD OF ADMINISTRATION OFFSITE
DoubleTree by Hilton Sonoma, Rohnert Park, CA**

**AGENDA - DAY TWO
WEDNESDAY, JANUARY 23, 2019**

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|-----------------------------------|--|
| 9:00 A.M. <i>Open Session</i> | Welcome/Opening (Salon III-IV Room) |
| 9:15 A.M. <i>Open Session</i> | Delivering Health in Rural California (Salon III-IV Room) |
| 10:45 A.M. | Break |
| 11:00 A.M. <i>Open Session</i> | The Affordable Care Act, The California Exchange and the 116 th Congress (Salon III-IV Room) |
| 12:00 P.M. | Lunch |
| 1:00 P.M. <i>Open Session</i> | Re-stimulating Health Care Competition (Salon III-IV Room) |
| 2:30 P.M. <i>Open Session</i> | Federal Policy Update (Salon III-IV Room) |
| 3:30 P.M. | Break |
| 3:45 P.M. <i>Open Session</i> | Insight Project Update (Salon III-IV Room) |
| 4:15 P.M. <i>Open Session</i> | Adjourn |

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**CalPERS BOARD OF ADMINISTRATION OFFSITE
DoubleTree by Hilton Sonoma, Rohnert Park, CA**

**AGENDA – DAY THREE
THURSDAY, JANUARY 24, 2019**

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|------------------------------------|--|
| 9:00 A.M. <i>Open Session</i> | Welcome/Opening (Salon III-IV Room) |
| 9:15 A.M. <i>Open Session</i> | CalPERS Board Self-Evaluation: Findings and Opportunities (Salon III-IV Room) |
| 11:15 A.M. | Break |
| 11:30 A.M. <i>Open Session</i> | Fiduciary Training (Salon III-IV Room) |
| 1:00 P.M. <i>Closed Session</i> | Closed Session – Litigation Matters 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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