



## Finance and Administration Committee

# Agenda Item 7a

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**February 21, 2019**

**Item Name:** 2019 CalPERS Board of Administration Retired Member Election – Notice of Election

**Program:** Board of Administration Election

**Item Type:** Action

### **Recommendation**

Approve the Notice of Election for the 2019 CalPERS Board of Administration Retired Member election.

### **Executive Summary**

CalPERS team members are preparing to conduct an election for the Retired Member seat on the CalPERS Board of Administration established by the Public Employees' Retirement Law (PERL), Government Code sections 20090 (g)(5). The current term expires on January 15, 2020. Eligible retired members can vote and participate as candidates in this election.

The incumbent, Henry Jones, has declared his intention to be a candidate for re-election.

### **Strategic Plan**

The Agenda Item supports the CalPERS 2017-22 Strategic Plan, which is to strengthen the long-term stability of the pension fund.

### **Background**

The CalPERS Board of Administration consists of 13 members; six of the members are elected by their represented membership. The Board composition is mandated by law and cannot be changed unless approved by a majority of the registered voters in the State.

Each candidate must be elected by a majority vote. If there is not a majority vote winner in the primary election, then a runoff election must be held between the two candidates who received the highest number of votes in the election.

### **Analysis**

The election process will begin on March 25, 2019 when the Notice of Election is mailed directly to retired members.

A potential candidate must submit a Nomination Petition for the Retired Member position to become a candidate for election.

The Nomination Petition Packages will be available through the Board Election Office at 400 Q Street, Room W2580, or at [www.calpers.ca.gov/boardelection](http://www.calpers.ca.gov/boardelection) when the Notice of Election is distributed on March 25, 2019. Completed nomination petitions must be received by CalPERS no later than May 16, 2019 at 5:00 p.m.

Board Election team members will work with the Office of Public Affairs to videotape the candidate statements for posting on the CalPERS website. In addition, all candidates will be invited to participate in a Candidate Forum in September 2019. More information will be provided when a date has been selected. The forum will be streamed live and posted on the CalPERS website for those unable to watch or attend the live event.

The proposed Notice of Election (Attachment 1) is attached for approval.

### **Budget and Fiscal Impacts**

The estimated cost to conduct the Retired Member election is approximately \$1,330,393. Funds are included in the 2018-19 and 2019-20 Fiscal Year budgets.

### **Benefits and Risks**

The benefits include:

- Approval will ensure CalPERS is in compliance with the PERL for Member Board Elections.

The risks include:

- If the Notice of Election is not approved by the Board of Administration, CalPERS will not be in compliance with the PERL for Member Board Elections.

### **Attachments**

Attachment 1 – Notice of Election – 2019 Retired Member Election

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Kim Malm, Chief  
Operations Support Services Division

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Doug Hoffner  
Deputy Executive Officer  
Operations & Technology

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Michael Cohen  
Chief Financial Officer