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 July 15 through July 17, 2019. The meeting will be held at Hyatt Regency Santa Rosa, 170 Railroad Street, Santa Rosa, CA 95401.

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.

**Monday, July 15, 2019**

- 8:30 a.m.  Open Session
- 4:15 p.m.  Closed Session

**Tuesday, July 16, 2019**

- 8:30 a.m.  Open Session
- 3:15 p.m.  Closed Session
Wednesday, July 17, 2019

8:30 a.m.       Open Session
10:45 a.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
MONDAY, JULY 15, 2019

8:30 A.M.  Welcome/Opening
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS

8:45 A.M.  Swearing-In Ceremony for New Board Member

9:00 A.M.  Introduction
Presenter
Yu (Ben) Meng, Chief Investment Officer, CalPERS

9:05 A.M.  Fireside Chat – Geopolitical Challenges and Opportunities for Long-Term Investors
Moderator
Yu (Ben) Meng, Chief Investment Officer, CalPERS

Presenter
General David H. Petraeus, (US Army, Ret.), Chairman, KKR Global Institute and Former Director of the Central Intelligence Agency

10:35 A.M.  Break

10:50 A.M.  Perspectives on Infrastructure Investing (Board Education)
Moderator
Paul Mouchakkaa, Managing Investment Director, CalPERS

Presenters
Adebayo “Bayo” Ogunlesi, Chairman and Managing Partner, Global Infrastructure Partners
Ross Israel, Head of Global Infrastructure - Investments, QIC

12:00 P.M.  Lunch Break
1:00 P.M.  The Essentials of a Successful Emerging Manager Program *(Board Education)*
Moderator
Clint Stevenson, Investment Director, CalPERS

**Presenters**
Maria Stamolis, Co-Head of Real Estate & Director - Asset Management, Canyon Partners
Victor L. Hymes, Chief Executive Officer and Chief Investment Officer, Legato Capital Management, LLC
Tony Ryan, Partner, President and Chief Executive Officer, ArrowStreet Capital

2:30 P.M.  Break

2:45 P.M.  Disruption and the Future of Health Care Technology *(Board Education)*
Moderator
Sarah Corr, Interim Managing Investment Director, CalPERS

**Presenters**
Andrew Lo, Charles E. and Susan T. Harris, Professor at the MIT Sloan School of Management, Director of MIT’s Laboratory for Financial Engineering, and Principal Investigator at MIT’s Computer Science and Artificial Intelligence Laboratory
Peter Francis, Managing Director, Summit Partners
Dan Mendelson, Operating Partner – Healthcare Investments, Welsh, Carson, Anderson & Stowe

3:45 P.M.  Chief Investment Officer - 180 Day Update
**Presenter**
Yu (Ben) Meng, Chief Investment Officer, CalPERS

4:15 P.M.  Closed Session – Personnel, Employment, Performance and Investment Strategy *(Government Code Sections 11126(a)(1), (c)(16), and (e))*

5:00 P.M.  Adjourn Offsite
AGENDA – DAY TWO
TUESDAY, JULY 16, 2019

8:30 A.M.  Welcome/Opening
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS

8:45 A.M.  California’s Changing Marketplace from the Perspective of Purchasers (Board Education)
Moderator
David Cowling, Assistant Division Chief, Health Innovation and Pilot Performance Section, CalPERS

Presenters
Suzanne Delbanco, Executive Director, Catalyst for Payment Reform
David Lansky, PhD, Senior Advisor and Former CEO, Pacific Business Group on Health
Bill Scott, Principal, Mercer

10:15 A.M.  Break

10:30 A.M.  Accountable Care Organizations: A Brief Overview and Evaluation
Moderator
Dr. Julia Logan, Chief Medical Officer, Clinical Programs and Appeals, CalPERS

Presenters
Cheryl Damberg, PhD, RAND Distinguished Chair in Health Care Payment Policy and Professor at the Pardee RAND Graduate School
David Cowling, Assistant Division Chief, Health Innovation and Pilot Performance Section, CalPERS

11:30 A.M.  The Cybersecurity Landscape
Moderator
Christian Farland, Chief Information Officer, CalPERS

Presenter
Joel Fulton, Chief Information Security Officer, Splunk

12:30 P.M.  Lunch Break
1:30 P.M.  **Strategic Plan Discussion**  
**Moderator**  
Sabrina Hutchins, Chief, Enterprise Strategy and Performance Division, CalPERS  

**Presenters**  
CalPERS Management  

3:00 P.M.  **Break**  

3:15 P.M.  **Closed Session – Litigation Matters**  
*(Government Code Sections 11126(a)(1) and (e))*  
- Sanchez, et al. v. CalPERS, et al., Los Angeles County Superior Court, Case No. BC517444  

3:45 P.M.  **Adjourn Offsite**
AGENDA – DAY THREE
WEDNESDAY, JULY 17, 2019

8:30 A.M.  Welcome/Opening
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS

8:45 A.M.  Board Workstream Update: Benchmarking and Best Practices
Moderator
Anne Simpson, Director, Board Governance and Strategy, CalPERS

Presenter
Cari M. Dominguez, Faculty, National Association of Corporate Directors (NACD)

10:45 A.M.  Closed Session – Personnel, Employment, Performance and Investment Strategy
(Government Code Sections 11126(a)(1), (c)(16), and (e))

11:15 A.M.  Adjourn Offsite