



Finance and Administration Committee Meeting Summary

November 20, 2019

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 (FAC) met on November 19, 2019.

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

- AGENDA ITEM 4b
Approve the November 2019 Prospective Report of Solicitations, Contracts, Purchase Orders and Letters of Engagement.
- AGENDA ITEM 4c
Approve an additional one-year contract term extension for the external investment manager contracts without a defined duration.
- AGENDA ITEM 6a
Approve the Draft 2018-19 Basic Financials Statements.
- AGENDA ITEM 6b
Approve the Fiscal Year 2019-20 Mid-Year Budget (1st Reading) in the amount of \$1.898 billion.
- AGENDA ITEM 6c
Approve the proposed amendment to the elected Board Member Percentage of time to be spent on Board related duties based on Board and Committee selections effective July 1, 2019.

The Committee received a report on the following topic:

- Annual Review of Funding Levels and Risk Report

The Chair directed staff to:

- Provide a breakdown of classic to PEPRAs ratios for each type of plan

The Committee heard public comment on the following topics:

- Annual Review of Funding Levels and Risks Report

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

- Annual Diversity Report
- Long-Term Care Valuation Report

The next meeting of the Finance and Administration Committee is scheduled for February 2020, in Sacramento, California.