



California Public Employees' Retirement System
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www.calpers.ca.gov

Board of Administration Circular Letter

January 9, 2020

Circular Letter: 310-002-20

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 meet on January 21 – 22, 2020. The meetings will be held in the CalPERS auditorium located in Lincoln Plaza North, 400 Q Street, Sacramento, California, unless otherwise noted.

Copies of the agendas for the meetings are attached. This notice and the agendas are also available on our website, www.calpers.ca.gov.

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

Tuesday, January 21, 2020

8:30 a.m. Board of Administration Educational Day

Wednesday, January 22, 2020

8:30 a.m. Board of Administration Stakeholder Forum

Live broadcasts of some open session meetings of the Board and its committees are available for viewing at www.calpers.ca.gov. Please refer to the website for information on attending meetings and presenting public comment.

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 EDUCATIONAL DAY
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium

TUESDAY, JANUARY 21, 2020

AGENDA

- 8:30 A.M. Welcome/Opening**
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 8:45 A.M. Pledge of Allegiance**
- 8:45 A.M. Swearing-In Ceremony for New Board Member (Placeholder)**
- 8:50 A.M. Election of President/Vice President**
- 8:55 A.M. Board Travel Approval**
- 9:00 A.M. Cybersecurity: Governance and Best Practices in a Shifting Threat Landscape
(Board Education)**
Moderator
Liana Bailey-Crimmins, Chief Information Security Officer, CalPERS
- Presenter**
Aravind Swaminathan, Partner, Orrick Herrington & Sutcliffe
- Approval to Meet in Closed Session Pursuant to Government Code Section
11126(c)(18)(A)**
- Closed Session (Government Code section 11126(c)(18)(A))**
- Information Security Update and Cybersecurity Briefing**
- Open Session**
- Report Out on Information Security Update and Cybersecurity Briefing**
- 10:30 A.M. Break**
- 10:45 A.M. Actuarial Essentials (Board Education)**
Moderator
Scott Terando, Chief Actuary, CalPERS

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 public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit. 2, § 552.1.)



CalPERS BOARD OF ADMINISTRATION EDUCATIONAL DAY
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium

TUESDAY, JANUARY 21, 2020

Presenters

Fritzie Archuleta, Deputy Chief Actuary, CalPERS
Randall Dziubek, Deputy Chief Actuary, CalPERS

11:45 A.M. Lunch Break

12:45 P.M. Fiduciary Training (*Board Education*)

Moderator

Matthew Jacobs, General Counsel, CalPERS

Presenter

Ashley Dunning, Partner, Nossaman LLP

2:15 P.M. Break

2:30 P.M. Health Care Cost Drivers Nationally and in California: What Are They and How Are They Changing? (*Board Education*)

Moderator

Don Moulds, Chief Health Director, CalPERS

Presenters

Niall Brennan, President and CEO, Health Care Cost Institute
Kristof Stremikis, Director of Market Analysis and Insight, California Healthcare Foundation

4:00 P.M. How the California State Legislature Addresses Allegations of Workplace Harassment

(TIME CERTAIN)

Moderator

Marcie Frost, Chief Executive Officer, CalPERS

Presenters

Assembly Member Laura Friedman, California State Legislature
Senator Connie Leyva, California State Legislature
Senator Holly Mitchell, California State Legislature

4:30 P.M. Closed Session (Government Code Sections 11126(a)(1), (c)(16), and (e))

Personnel, Employment, Performance and Investment Strategy

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CalPERS BOARD OF ADMINISTRATION EDUCATIONAL DAY
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium

TUESDAY, JANUARY 21, 2020

Litigation Matters

- a. Sanchez, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)
- b. Centinela Capital Partners, LLC v. CalPERS, et al. (California Court of Appeal for the Second District, Case No. B284595)
- c. Kesterson, et al. v. CalPERS (Los Angeles County Superior Court, Case No. BC502628)
- d. General Counsel's Update on Pending Litigation

5:00 P.M. ADJOURN

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CalPERS BOARD OF ADMINISTRATION STAKEHOLDER FORUM
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium, LPN 1140, LPE 1821/31, LPW 1600X

WEDNESDAY, JANUARY 22, 2020

AGENDA

8:30 A.M. Welcome/Opening/Logistics
Room

CalPERS Auditorium

Henry Jones, President, CalPERS Board of Administration

9:00 A.M. Break-out Session 1a: Addressing Key Risks to the System (*Employers*)
Room

Lincoln Plaza North, 1140

Moderator

Brad Pacheco, Deputy Executive Officer, Communications & Stakeholder Relations,
CalPERS

Presenters

Yu (Ben) Meng, Chief Investment Officer, CalPERS

Scott Terando, Chief Actuary, CalPERS

Anne Simpson, CalPERS

Board Participants

Henry Jones

Lisa Middleton

Theresa Taylor

Stacie Olivares

9:00 A.M. Break-out Session 2a: Health Care (*Retirees*)
Room

Lincoln Plaza West, 1600x

Moderator

David Teykaerts, Stakeholder Strategy Manager, CalPERS

Presenters

Marta Green, Chief of Health Plan Research & Administration, CalPERS

Don Moulds, Chief Health Director, CalPERS

Board Participants

Betty Yee

Rob Feckner

Ramon Rubalcava

Margaret Brown



CalPERS BOARD OF ADMINISTRATION STAKEHOLDER FORUM
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium, LPN 1140, LPE 1821/31, LPW 1600X

WEDNESDAY, JANUARY 22, 2020

9:00 A.M. Break-out Session 3a: The Road Ahead: Pension & Health Care Issues in 2020 and Beyond (*Labor*)

Room

Lincoln Plaza East, 1821/31

Moderator

Kelly Fox, Chief of Stakeholder Relations, CalPERS

Presenters

Michael Cohen, Chief Financial Officer, CalPERS

Danny Brown, Chief, Legislative Affairs, CalPERS

Renee Ostrander, Chief, Employer Account Management, CalPERS

Anthony Suine, Chief, Retirement Benefit Services, CalPERS

Rob Jarzombek, Chief, Health Account Management, CalPERS

Board Participants

Fiona Ma

David Miller

Jason Perez

Eraina Ortega

10:30 A.M. Break

10:45 A.M. Break-out Session 1b: Addressing Key Risks to the System (*Retirees*)

Room

Lincoln Plaza North, 1140

Moderator

Brad Pacheco, Deputy Executive Officer, Communications & Stakeholder Relations, CalPERS

Presenters

Yu (Ben) Meng, Chief Investment Officer, CalPERS

Scott Terando, Chief Actuary, CalPERS

Anne Simpson, CalPERS

Board Participants

Henry Jones

Lisa Middleton

Theresa Taylor

Stacie Olivares



CalPERS BOARD OF ADMINISTRATION STAKEHOLDER FORUM
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium, LPN 1140, LPE 1821/31, LPW 1600X

WEDNESDAY, JANUARY 22, 2020

- 10:45 A.M. Break-out Session 2b: Health Care (*Labor*)**
Room
Lincoln Plaza West, 1600x
Moderator
David Teykaerts, Stakeholder Strategy Manager, CalPERS
- Presenters**
Marta Green, Chief of Health Plan Research & Administration, CalPERS
Don Moulds, Chief Health Director, CalPERS
- Board Participants**
Betty Yee
Rob Feckner
Ramon Rubalcava
Margaret Brown
- 10:45 A.M. Break-out Session 3b: The Road Ahead: Pension & Health Care Issues in 2020 and Beyond (*Employers*)**
Room
Lincoln Plaza East, 1821/31
Moderator
Kelly Fox, Chief of Stakeholder Relations, CalPERS
- Presenters**
Michael Cohen, Chief Financial Officer, CalPERS
Danny Brown, Chief, Legislative Affairs, CalPERS
Renee Ostrander, Chief, Employer Account Management, CalPERS
Anthony Suine, Chief, Retirement Benefit Services, CalPERS
Rob Jarzombek, Chief, Health Account Management, CalPERS
- Board Participants**
Fiona Ma
David Miller
Jason Perez
Eraina Ortega
- 12:15 P.M. Lunch**
- 1:30 P.M. Break-out Session 1c: Addressing Key Risks to the System (*Labor*)**
Room
Lincoln Plaza North, 1140
Moderator
Brad Pacheco, Deputy Executive Officer, Communications & Stakeholder Relations, CalPERS



CalPERS BOARD OF ADMINISTRATION STAKEHOLDER FORUM
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium, LPN 1140, LPE 1821/31, LPW 1600X

WEDNESDAY, JANUARY 22, 2020

Presenters

Yu (Ben) Meng, Chief Investment Officer, CalPERS
Scott Terando, Chief Actuary, CalPERS
Anne Simpson, CalPERS

Board Participants

Henry Jones
Lisa Middleton
Stacie Olivares

1:30 P.M.. Break-out Session 2c: Health Care (Employers)

Room

Lincoln Plaza West, 1600x

Moderator

David Teykaerts, Stakeholder Strategy Manager, CalPERS

Presenters

Marta Green, Chief of Health Plan Research & Administration, CalPERS
Don Moulds, Chief Health Director, CalPERS

Board Participants

Betty Yee
Rob Feckner
Ramon Rubalcava
Margaret Brown

1:30 P.M. Break-out Session 3c: The Road Ahead: Pension & Health Care Issues in 2020 and Beyond (Retirees)

Room

Lincoln Plaza East, 1821/31

Moderator

Kelly Fox, Chief of Stakeholder Relations, CalPERS

Presenters

Michael Cohen, Chief Financial Officer, CalPERS
Danny Brown, Chief, Legislative Affairs, CalPERS
Renee Ostrander, Chief, Employer Account Management, CalPERS
Anthony Suine, Chief, Retirement Benefit Services, CalPERS
Rob Jarzombek, Chief, Health Account Management, CalPERS



CalPERS BOARD OF ADMINISTRATION STAKEHOLDER FORUM
CalPERS, 400 P Street, Sacramento, CA
CalPERS Auditorium, LPN 1140, LPE 1821/31, LPW 1600X

WEDNESDAY, JANUARY 22, 2020

Board Participants

Fiona Ma

David Miller

Jason Perez

Eraina Ortega

3:00 P.M.

ADJOURN