



# The Road Ahead

Pension and Health Care Issues in 2020 and Beyond



# Governor's Budget



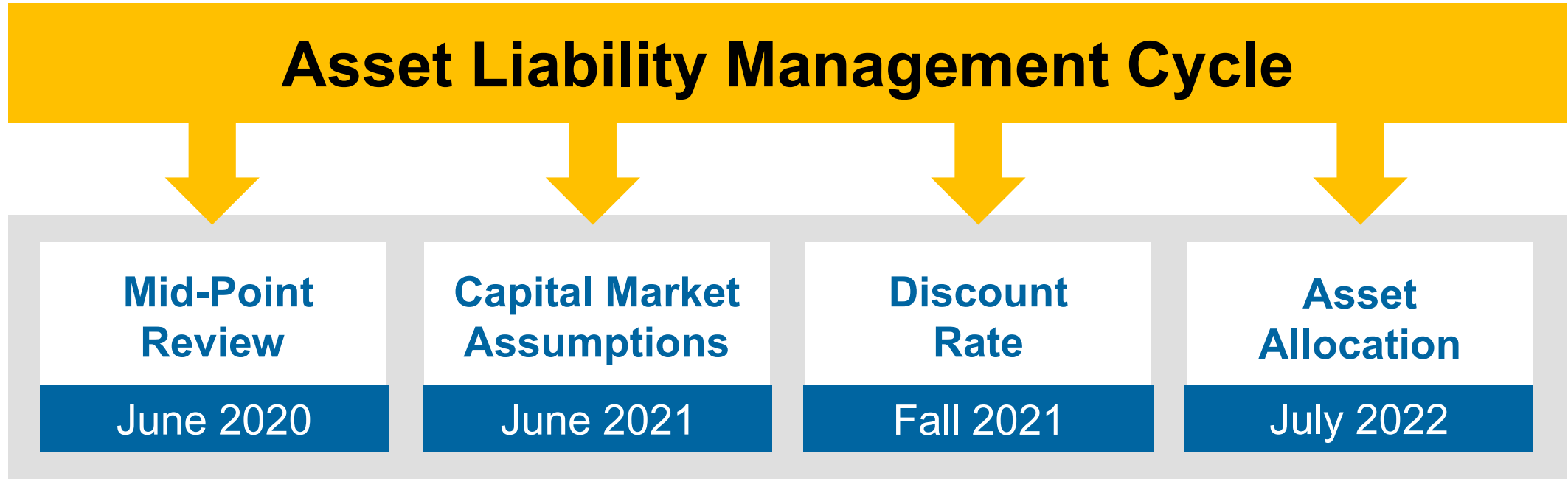


# Legislative Priorities



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# Asset Liability Management Cycle

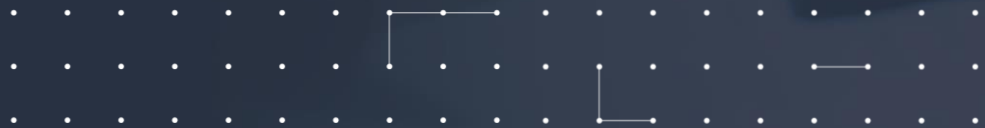


# Funding Risk Mitigation Policy





# Pension Administration Issues



# Health Care





# Member and Employer Communications





# Legal Cases



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## **Access**

to CalPERS leadership

## **Listen**

and solicit feedback

## **Single message**

to all stakeholders

## **Tools**

to inform decisions





# Open Roundtable Discussion

