Board of Administration
Circular Letter

January 7, 2022
Circular Letter: 310-002-22
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 18 - 19, 2022. Pursuant to California Government Code section 11133 (added by Stats. 2021, ch. 165, § 2), the committee meetings and the full Board meeting will be conducted solely through videoconference. Members of the public may view open-session proceedings through the webcast on the CalPERS website. Board members will participate via videoconference. The CalPERS auditorium located in Lincoln Plaza North, 400 Q Street, Sacramento, California, will be closed.

Public Comment

Members of the public may provide public comment via telephone by calling (800) 259-4105. All public comments shall be subject to CalPERS Public Comment Regulation (Cal. Code Regs. tit. 2, § 552.1.).

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 18, 2022

9:00 a.m. Board of Administration Educational Day
Wednesday, January 19, 2022

10:00 a.m.  Board of Administration Stakeholder Forum

Live broadcasts of open session meetings of the Board and its committees and subcommittees 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
All times are approximate and for reference only. The Board of Administration may consider an item at an earlier or later time than set forth herein. The Board may take action on any items that are designated for information. Public comment may be taken on agenda items in accordance with applicable law. Public comment will not be taken on agenda items relating to the administrative adjudication of individual cases. There is a three-minute limitation on public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit. 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105. In accordance with California Government Code section 11133 (added by Stats. 2021, ch.165, § 2), Board members will participate via videoconference.

Videoconference – see https://www.calpers.ca.gov/page/about/board/board-meetings

January 18, 2022

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<th>Time</th>
<th>Agenda</th>
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<tbody>
<tr>
<td>9:00 a.m.</td>
<td><strong>Open Session</strong></td>
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<td>Call to Order and Roll Call</td>
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<td>9:00 a.m.</td>
<td><strong>Closed Session</strong></td>
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<td>Upon Adjournment or Recess of Open Session (Government Code sections 11126 (a)(1), (e), and (g)(1))</td>
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<td>Chief Executive Officer’s Briefing on Performance, Employment, and Personnel Issues</td>
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<td>9:30 a.m.</td>
<td><strong>Welcome/Openning</strong></td>
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<td>Henry Jones, President, CalPERS Board of Administration</td>
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<td>Marcie Frost, Chief Executive Officer, CalPERS</td>
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<td>9:45 a.m.</td>
<td><strong>Pledge of Allegiance</strong></td>
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<td>9:50 a.m.</td>
<td><strong>Swearing-In Ceremony for New Board Members</strong></td>
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<td>9:55 a.m.</td>
<td><strong>Election of President/Vice President</strong></td>
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10:00 a.m. **Action Item - Proposed Decisions of Administrative Law Judges**
1. Dwight A. Evans (Melinda J. Evans (dec.))
2. Janine G. Tarkow
3. Dayne R. Mueller
4. Dwain D. Moore
5. Kim L. Carter
6. Alan J. Soares
7. Juanita Nunez
8. Andres E. Florez
9. Larry J. Kosmont
10. Rosanne Valek
11. Pat Yarbrough (Kim A. Yarbrough (dec.))
12. Brian A. Dalhover
13. Eric C. Lund

10:05 a.m. **Action Item - Petitions for Reconsideration**
1. Britt Wilson

10:10 a.m. **Strategic Alignment Across California’s Three Large State Purchasers: What are the Opportunities**
Don Moulds, Chief Health Director, CalPERS
Julia Logan, Chief Medical Officer, CalPERS
Peter Lee, Executive Director, Covered California
Michelle Baass, Director, CA Department of Health Care Services

11:40 a.m. **Break**

11:50 a.m. **Case Study on Leverage and Liquidity**
Dan Bienvenue, Interim Chief Investment Officer, CalPERS
Sterling Gunn, Managing Investment Director, CalPERS
Ed Cass, Chief Investment Officer, CPPIB

12:50 p.m. **Lunch Break**

1:30 p.m. **Annual Board Fiduciary Training**
Matthew Jacobs, General Counsel, CalPERS
Christine Richardson, Pillsbury Winthrop Shaw Pittman LLP
Marcus Wu, Pillsbury Winthrop Shaw Pittman LLP

3:00 p.m. **Break**

3:10 p.m. **Sustainable Investment and the Path to Net Zero**
Anne Simpson, Managing Investment Director, CalPERS
Travis Antoniono, Investment Manager, CalPERS
Nelson Da Conceicao, Investment Manager, CalPERS
4:45 p.m. **Closed Session**  
Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (e), and (g)(1))

Call to Order and Roll Call  
**Litigation Items – Matthew Jacobs**  
1. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)  
2. General Counsel's Update on Pending Litigation

5:15 p.m. **Adjourn**
Board of Administration Stakeholder Forum
Meeting Agenda

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January 19, 2022

Agenda

10:00 a.m. Welcome/Opening
   Henry Jones, President, CalPERS Board of Administration
   Marcie Frost, Chief Executive Officer, CalPERS

10:10 a.m. Fundamentals of CalPERS
   Marcie Frost, Chief Executive Officer, CalPERS
   Michael Cohen, Chief Financial Officer, CalPERS

10:40 a.m. Investment Update
   Dan Bienvenue, Interim Chief Investment Officer, CalPERS
   Anne Simpson, Managing Investment Director, CalPERS

11:15 a.m. Open Discussion – CalPERS Fundamentals & Investment

12:00 p.m. Lunch Break

12:45 p.m. Pension Administration/Customer Service
   Anthony Suine, Deputy Executive Officer, Customer Service and Support
1:20 p.m.  Health Care Update  
Don Moulds, Chief Health Director, CalPERS  
Julia Logan, Chief Medical Officer, CalPERS

2:00 p.m.  Open Discussion – Pension Administration/Customer Services & Health Care

2:45 p.m.  Adjourn