



Pension & Health Benefits Committee

Meeting Summary

March 16, 2022

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 Pension & Health Benefits Committee (PHBC) met on March 15, 2022.

The Committee re-elected Rob Feckner as Chair and Ramon Rubalcava as Vice Chair of the PHBC.

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

- **AGENDA ITEM 5c**
Approve staff's recommendation to make revisions to Section 599.500, subdivision (o) of the PEMHCA Regulations to clarify Parent-Child Relationships (PCR) dependent eligibility.
- **AGENDA ITEM 7b**
Approve the extension of CalPERS Pharmacy Benefit Manager (PBM) contract with OptumRx for two additional years. This extension improves current drug pricing, increases drug pricing transparency, and enables CalPERS to provide continuity of pharmaceutical benefit management services.
- **AGENDA ITEM 7c**
Approve the release of a Long-Term Care (LTC) Program Third-Party Administrator (TPA) solicitation.
Approve a 1+1+5 year contract term if the LTC TPA contract is awarded to a new vendor. The 1+1 terms would allow for transition from the current vendor to the new vendor prior to starting the standard 5-year term. Approve a standard 5-year term if awarded to the incumbent.
Approve extension of the current LTC TPA contract with Long-Term Care Group, Inc. (LTCG) for up to 24 months.

The Committee received reports on the following topics:

- The Committee reviewed the PHBC delegation and has no recommended changes. The delegation will be presented for board approval, along with other committee delegations, at a subsequent meeting.
- The Committee received information regarding Health Open Enrollment Results, Proposed Regulation for the Definition of Limited Duration Employment, and Retiree Cost-of-Living Adjustment.

- The Committee received public comment regarding the cancellation of phone-in comments.

The Chair directed staff to:

- Include cumulative totals for health plan enrollment for part of the Open Enrollment report and provide to Board members.
- Take back Committee recommendations to modify the current Proposed Regulation for the Definition of Limited Duration Employment.

At this time, I would like to share some highlights of what to expect at the April PHBC meeting:

- The Committee will meet in closed session to discuss an update on Health Plan Rate Renewal Negotiation Strategy.

The next meeting of the PHBC is scheduled for April 19, 2022, in Sacramento, California.