

PUBLIC SERVICE ANNOUNCEMENT

TO: INTERESTED CalPERS MEMBERS AND EMPLOYER ASSOCIATIONS

SUBJECT: UPCOMING SCHOOL, STATE, AND PUBLIC AGENCY ELECTIONS FOR CalPERS BOARD OF ADMINISTRATION

During 2010, the California Public Employee's Retirement System (CalPERS) will be conducting elections for School, State, and Public Agency representatives on the CalPERS Board of Administration (Board). The term of office for the current representatives, Rob Feckner (School), George Diehr (State), and Priya Sara Mathur (Public Agency) will expire January 15, 2011. The new term of office will begin January 16, 2011, and end January 15, 2015. Eligible active School, State, and Public Agency members will have an opportunity to vote for their representative on the Board.

IMPORTANT INFORMATION CONCERNING THE 2010 BOARD ELECTIONS

- A candidate must win an election by a majority vote (50% of votes cast plus one vote) in order to be elected. If the first election does not produce a majority vote winner, then a runoff election will be conducted involving the two candidates who received the highest number of votes in the election.
- In order to accommodate two elections, a first election and a runoff election, within the statutory deadline of an elected Board Member being seated by January 16, 2011, the first election voting period will be four weeks and the runoff voting period, if necessary, will be four weeks.
- Any protest of an election will be decided by a neutral Protest Panel.
- Election procedures are prescribed in Government Code section 20090 et.seq., and in CalPERS regulations found in Title 2, California Code of Regulations, Chapter 2 beginning at section 554. A copy of these CalPERS Election Regulations may be accessed on the Office of Administrative Law's website (ccr.oal.ca.gov) or on CalPERS On-Line (www.calpers.ca.gov).

NOTICE OF ELECTION

In March 2010, the Notice of Election will be mailed to Public Agencies, State Departments and County Schools for posting and routing to active members. The Notice outlines the procedures for becoming a candidate and gives the election schedule of dates and activities.

BALLOTS

In September 2010, ballots will be mailed directly to eligible active members. Voted ballots must be postmarked or received by CalPERS in the postage paid envelope, or another comparable envelope signed by the voter, by October 1, 2010, otherwise the ballot will not be counted.

CalPERS members who have recently moved should update their address information before May 2010 to ensure that each eligible member receives a ballot at their home in September 2010. Members may update their address information by going to the Forms

(over)

PUBLIC SERVICE ANNOUNCEMENT

& Publications area of CalPERS On-Line, at www.calpers.ca.gov, and downloading the *Member Change of Address Form* to mail us, or make the change online using my|CalPERS. You can also call our Customer Contact Center at (888) CalPERS (or 888-225-7377). Also, members should inform their employer of any change of address for their employer's records.

The candidate receiving a majority of the votes cast (50% of votes cast plus one vote) in their respective election will be declared elected. If there is no majority winner in an election, then a runoff election will be conducted in November 2010 involving the two candidates who received the highest number of votes in the particular election. The candidate with a majority vote in the runoff election will be declared elected. The California Secretary of State certified election results will be published after a candidate wins an election by a majority vote.

RESPONSIBILITIES OF THE CalPERS BOARD OF ADMINISTRATION

The Board of Administration is responsible for the management and control of CalPERS, including the exclusive control of the administration and investment of the Retirement Fund. Administration and investment responsibility of the Board also includes the California Employers' Retiree Benefit Trust, Legislators' Retirement System, the Judges' Retirement System, the Judges' Retirement System II, the 457 Deferred Compensation Program, and the Long-Term Care Program. In addition, the Board administers the Public Employees' Medical and Hospital Care Act, the Member Home Loan Program, and the State's contract with the federal government for Social Security. The decisions made by the Board affect all active and retired members. In addition to the monthly Board meetings, Board members may also serve on permanent and/or ad hoc Committees to review specific programs, projects, or issues and make recommendations to the Board. The decisions made by the Board affect more than

1.6 million California public employees, retirees, and their families.

The Board meets every month, usually in Sacramento, and traditionally on the third Wednesday of the month. For the convenience of CalPERS members who cannot come to Sacramento, one meeting each year (usually October) is scheduled in another part of the State.