

VIDEOCONFERENCE MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
PENSION & HEALTH BENEFITS COMMITTEE
OPEN SESSION

ZOOM PLATFORM

MONDAY, MAY 17, 2021

9:15 A.M.

JAMES F. PETERS, CSR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063

APPEARANCES

COMMITTEE MEMBERS:

Rob Feckner, Chairperson

Ramon Rubalcava, Vice Chairperson

Margaret Brown

Henry Jones

David Miller

Eraina Ortega

Theresa Taylor

Betty Yee, represented by Ms. Karen Greene-Ross

BOARD MEMBERS:

Fiona Ma, represented by Mr. Frank Ruffino

Lisa Middleton

Stacie Olivares

STAFF:

Marcie Frost, Chief Executive Officer

Matt Jacobs, General Counsel

Donald Moulds, PhD, Chief Health Director

Pam Hopper, Committee Secretary

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PROCEEDINGS

1
2 CHAIRPERSON FECKNER: The time of 9:15 has
3 arrived. We're going to call the Pension and Health
4 Benefits Committee meeting to order. The first order of
5 business will be to call the roll.

6 Ms. Hopper, please.

7 COMMITTEE SECRETARY HOPPER: Rob Feckner?

8 CHAIRPERSON FECKNER: Good morning.

9 COMMITTEE SECRETARY HOPPER: Margaret Brown?

10 COMMITTEE MEMBER BROWN: Good morning.

11 COMMITTEE SECRETARY HOPPER: Henry Jones?

12 COMMITTEE MEMBER JONES: Here.

13 COMMITTEE SECRETARY HOPPER: David Miller?

14 COMMITTEE MEMBER MILLER: Here.

15 COMMITTEE SECRETARY HOPPER: Eraina Ortega?

16 COMMITTEE MEMBER ORTEGA: Here.

17 COMMITTEE SECRETARY HOPPER: Ramon Rubalcava?

18 VICE CHAIRPERSON RUBALCAVA: Here.

19 COMMITTEE SECRETARY HOPPER: Theresa Taylor?

20 COMMITTEE MEMBER TAYLOR: Here.

21 COMMITTEE SECRETARY HOPPER: Shawnda Westly?

22 CHAIRPERSON FECKNER: Excused.

23 COMMITTEE SECRETARY HOPPER: Karen Greene-Ross
24 for Betty Yee?

25 ACTING COMMITTEE MEMBER GREENE-ROSS: Here.

1 COMMITTEE SECRETARY HOPPER: Mr. Chair, all is in
2 attendance with Shawnda Westly being excused.

3 CHAIRPERSON FECKNER: Very good. Thank you.

4 So we're now going to recess into closed session,
5 for items 1 through 3 on the closed session agenda. At
6 this time, the Board members will exit this open session
7 meeting and reconnect to the closed session meeting.

8 For the members of the public watching us on the
9 livestream, the open session Pension and Health Committee
10 meeting will reconvene following closed session, but I
11 will tell you there will be no action today. There will
12 be very little to report out, so you're just not hanging
13 at the edge of your seat. This is an information day for
14 the committee to gather information about rate
15 negotiations. We'll be back in open session in June.

16 So with that, Board Members, let's move on to the
17 closed session.

18 Thank you. See you there.

19 (Off record: 9:16 a.m.)

20 (Thereupon the meeting recessed
21 into closed session.)

22 (Thereupon the meeting reconvened
23 open session.)

24 (On record: 11:03 a.m.)

25 CHAIRPERSON FECKNER: We're back in open session.

1 Welcome back, everyone. I don't know how many of the
2 audience is -- the members are still with us, but we have
3 finished our closed session. We took no action. I will
4 say that we got a great presentation from our staff on
5 what we're looking at going forward for June and July. I
6 will say that to any of the plans out there that are
7 listening at this time, that we did give recommendations
8 and guidance to our staff members. And if it's not come
9 back with a positive response, you will be hearing from
10 myself and other committee meetings[SIC] at our June
11 meeting. We want to make sure that you're paying
12 attention and listening to what our staff has to say.
13 This is very important to us and to our members. So we
14 need to make sure that we are approaching this with open
15 eyes, but also with sharp pencils. This is a very
16 difficult time for a lot of our members and we need to
17 make sure we're doing the best that we can.

18 So with that, we want to thank everyone for being
19 with us and we will see you in June. June 15th will be
20 our next PHBC meeting. And we hope everyone enjoys the
21 rest of your week. Good day.

22 (Thereupon California Public Employees'
23 Retirement System, Pension and Health Benefits
24 Committee open session meeting adjourned
25 at 11:04 a.m.)

CERTIFICATE OF REPORTER

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, do hereby certify:

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration, Pension and Health Benefits Committee open session meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California, and was thereafter transcribed, under my direction, by computer-assisted transcription;

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of May, 2021.



JAMES F. PETERS, CSR
Certified Shorthand Reporter
License No. 10063