



# Finance and Administration Committee

## Agenda Item 5e

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September 14, 2021

**Item Name:** Prefunding Programs Annual Status Report

**Program:** Prefunding Programs

**Item Type:** Information Consent

### Executive Summary

This agenda item provides updates on the following prefunding programs:

- The California Employers’ Retiree Benefit Trust (CERBT) program that provides prefunding services to participating employers for Other Post-Employment Benefits (OPEB).
- The California Employers Prefunding Programs Trust (CEPPT) program that provides prefunding services to participating employers for pension benefits.
- The Supplemental Income Plans (SIP) Program that oversees two deferred compensation plans comprised of the California Public Employees’ Retirement System (CalPERS) 457 Plan and the Supplemental Contributions Plan (SCP).

The table below shows the programs assets by fiscal year. Assets under management increase by 34% for CERBT, 427% for CEPPT and 22% for SIP programs.

Fiscal Year (FY)	CERBT	CEPPT	SIP
FY 2019-20	\$11.7 billion	\$11 million	\$1.88 billion
FY 2020-21	\$15.7 billion	\$58 million	\$2.3 billion

### Strategic Plan

This agenda item supports the fund sustainability goal to strengthen the long-term sustainability of the pension fund.

### Background

The report provides the FY 2020-21 annual status program updates for the CERBT, CEPPT and SIP prefunding programs. The report provides information updates by program on the status, efforts, strategies, improvements, population and investments.

## **Analysis**

The report provides program updates, operational improvements, retention efforts, enrollment statistics and contributions. An update on the investment performance for the asset classes are also included in this annual report.

## **Budget and Fiscal Impacts**

Not Applicable

## **Benefits and Risks**

Not Applicable

## **Attachments**

Attachment 1 – Prefunding Programs Annual Status Report PowerPoint

Attachment 2 – Prefunding Programs Annual Status Report

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Pension Contract and Prefunding Programs

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Michael Cohen  
Chief Financial Officer