



## Finance and Administration Committee Meeting Summary

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**September 15, 2021**

*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 Finance and Administration Committee (FAC) met on September 14, 2021.

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

- AGENDA ITEM 6a  
Adopt the revised State employer contribution rates for the period July 1, 2021 to June 30, 2022.
- AGENDA ITEM 6b  
Approve the initiation of the 2021 Special Public Agency Member Election for the CalPERS Board of Administration by adopting the Notice of Election (NOE).

**The Committee received reports on the following topics:**

- Annual Actuarial Valuation Terminated Agency Pool
- Long-Term Care Valuation
- Review of PERF Actuarial Assumptions

**At this time, I would like to share some highlights of what to expect at the November Finance and Administration Committee meeting:**

- 2020-21 Basic Financial Statements
- 2021-22 Mid-Year Budget Revision
- Review of PERF Actuarial Assumptions

The committee heard public comment on the Long-Term Care Valuation report.

The next meeting of the Finance and Administration Committee is scheduled for November 16, 2021.