

**CalPERS Board Member Education Program**  
Educational Activity Report

|  |                       |
|--|-----------------------|
| <b>Board Member/Designee Name:</b>             | Margaret Brown        |
| <b>Two-year Period to Acquire 24 Hours:</b>    | 1/16/2020 - 1/15/2022 |
| <b>Position:</b>                               | Member (Elected)      |
| <b>Current Report As Of:</b>                   | 12/31/2021            |
| <b>Date Board Member/Designee Left Office:</b> | 1/15/2022             |

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The Transparency and Accountability on the CalPERS website includes the annual CalPERS Board Member Education Program Schedule, which links to sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

| <b>Educational Activity/Session</b>  | <b>Date Offered</b> | <b>Date Attended or Viewed</b> | <b>Hours</b> | <b>Cumulative Hours</b> |
|--|---------------------|--------------------------------|--------------|-------------------------|
| Fiduciary Training   | 1/21/2020           | 1/21/2020                      | 1.25         | 1.25                    |
| Actuarial Essentials   | 1/21/2020           | 1/21/2020                      | 1.25         | 2.50                    |
| Cybersecurity: Governance and Best Practices in a Shifting Threat Landscape                    | 1/21/2020           | 1/21/2020                      | 2.50         | 5.00                    |
| Health Care Cost Drivers Nationally & in California  | 1/21/2020           | 1/21/2020                      | 1.25         | 6.25                    |
| Human Capital Management Update  | 7/13/2020           | 7/13/2020                      | 1.50         | 7.75                    |
| Asset Class Education: Public Equity   | 7/13/2020           | 7/13/2020                      | 1.00         | 8.75                    |
| Asset Class Education: Private Equity  | 7/13/2020           | 7/13/2020                      | 1.00         | 9.75                    |
| Asset Allocation Educational Discussion  | 7/13/2020           | 7/13/2020                      | 1.50         | 11.25                   |
| Asset Liability Management Process & Timeline  | 7/13/2020           | 7/13/2020                      | 1.00         | 12.25                   |
| Capitol Market Assumptions Methodology   | 7/13/2020           | 7/13/2020                      | 1.00         | 13.25                   |
| The Board's Role in Culture in the New Era: Unleashing Value Via Cultural Intelligence         | 7/15/2020           | 7/15/2020                      | 2.00         | 15.25                   |
| Calif. Health Care: Landscape & Levers for Change  | 1/21/2021           | 1/21/2021                      | 2.75         | 18.00                   |
| Behavioral Health Update   | 1/21/2021           | 1/21/2021                      | 1.50         | 19.50                   |
| Annual Board Fiduciary Training  | 1/21/2021           | 1/21/2021                      | 2.00         | 21.50                   |
| Compensation Governance Best Practices   | 4/19/2021           | 4/19/2021                      | 2.50         | 24.00                   |
| Capital Market Assumption Education  | 7/12/2021           | 7/12/2021                      | 1.50         | 25.50                   |
| Capital Market Assumptions: Survey & Methodology   | 7/12/2021           | 7/12/2021                      | 1.00         | 26.50                   |
| Creating & Assessing Candidate Portfolios  | 7/12/2021           | 7/12/2021                      | 1.00         | 27.50                   |
| The New Agenda for Sustainable Investment: Disclosure on Financial, Human and Physical Capital | 7/12/2021           | 7/12/2021                      | 2.00         | 29.50                   |
| Behavioral Health Update   | 7/13/2021           | 7/13/2021                      | 1.00         | 30.50                   |
| Working After Retirement Administration  | 7/14/2021           | 7/14/2021                      | 1.00         | 31.50                   |











**CalPERS Board Member Education Program**  
**Educational Activity Report**

|  |                     |
|--|---------------------|
| <b>Board Member/Designee Name:</b>             | Frank Ruffino       |
| <b>Two-year Period to Acquire 24 Hours:</b>    | 1/7/2021 - 1/6/2023 |
| <b>Position:</b>                               | Designee            |
| <b>Current Report As Of:</b>                   | 12/31/2021          |
| <b>Date Board Member/Designee Left Office:</b> |                     |

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The CalPERS Board Member Education Program Schedule outlines sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy. Program Schedules can be found on the [Transparency and Accountability](#) page.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

| <b>Educational Activity/Session</b>  | <b>Date Offered</b> | <b>Date Attended or Viewed</b> | <b>Hours</b> | <b>Cumulative Hours</b> |
|--|---------------------|--------------------------------|--------------|-------------------------|
| California Health Care: Landscape and Levers for Change  | 1/21/2021           | 1/21/2021                      | 2.75         | 2.75                    |
| Behavioral Health Update   | 1/21/2021           | 1/21/2021                      | 1.50         | 4.25                    |
| Annual Board Fiduciary Training  | 1/21/2021           | 1/21/2021                      | 2.00         | 6.25                    |
| Compensation Governance Best Practices   | 4/19/2021           | 4/19/2021                      | 2.50         | 8.75                    |
| Capital Market Assumption Education  | 7/12/2021           | 7/12/2021                      | 1.50         | 10.25                   |
| Capital Market Assumptions: Survey & Methodology   | 7/12/2021           | 7/12/2021                      | 1.00         | 11.25                   |
| Creating & Assessing Candidate Portfolios  | 7/12/2021           | 7/12/2021                      | 1.00         | 12.25                   |
| The New Agenda for Sustainable Investment: Disclosure on Financial, Human and Physical Capital | 7/12/2021           | 7/12/2021                      | 2.00         | 14.25                   |
| Behavioral Health Update   | 7/13/2021           | 7/13/2021                      | 1.00         | 15.25                   |
| Working After Retirement Administration  | 7/13/2021           | 7/13/2021                      | 1.00         | 16.25                   |
| IFEBC Legal & Legislative Update for Retirement Plans  | 10/16/2021          | 10/16/2021                     | 2.00         | 18.25                   |
| IFEBC Hot Topics in Pensions   | 10/16/2021          | 10/16/2021                     | 2.00         | 20.25                   |
| IFEBC Health Care Legislative Update   | 10/16/2021          | 10/16/2021                     | 2.00         | 22.25                   |
| IFEBC The Future of Pension Benefits   | 10/17/2021          | 10/17/2021                     | 2.00         | 24.25                   |
| IFEBC The Future of Health Benefits  | 10/17/2021          | 10/17/2021                     | 2.00         | 26.25                   |
| IFEBC American Resuce Plan Act of 2021   | 10/17/2021          | 10/17/2021                     | 2.00         | 28.25                   |
| IFEBC Overview of Retirement Plans   | 10/18/2021          | 10/18/2021                     | 4.00         | 32.25                   |
| IFEBC Investing Health & Welfare and Pension   | 10/19/2021          | 10/19/2021                     | 4.00         | 36.25                   |
| IFEBC Governance   | 10/20/2021          | 10/20/2021                     | 4.00         | 40.25                   |
|  |                     |                                |              |                         |







**CalPERS Board Member Education Program**  
Educational Activity Report

|  |                       |
|--|-----------------------|
| <b>Board Member/Designee Name:</b>             | David Miller          |
| <b>Two-year Period to Acquire 24 Hours:</b>    | 1/16/2020 - 1/15/2022 |
| <b>Position:</b>                               | Member (Elected)      |
| <b>Current Report As Of:</b>                   | 12/31/2021            |
| <b>Date Board Member/Designee Left Office:</b> |                       |

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The Transparency and Accountability on the CalPERS website includes the annual CalPERS Board Member Education Program Schedule, which links to sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

| <b>Educational Activity/Session</b>  | <b>Date Offered</b> | <b>Date Attended or Viewed</b> | <b>Hours</b> | <b>Cumulative Hours</b> |
|--|---------------------|--------------------------------|--------------|-------------------------|
| Fiduciary Training   | 1/21/2020           | 1/21/2020                      | 1.25         | 1.25                    |
| Actuarial Essentials   | 1/21/2020           | 1/21/2020                      | 1.25         | 2.50                    |
| Cybersecurity: Governance and Best Practices in a Shifting Threat Landscape                    | 1/21/2020           | 1/21/2020                      | 2.50         | 5.00                    |
| Health Care Cost Drivers Nationally and in California  | 1/21/2020           | 1/21/2020                      | 1.25         | 6.25                    |
| Human Capital Management Update  | 7/13/2020           | 7/13/2020                      | 1.50         | 7.75                    |
| Asset Class Education: Public Equity   | 7/13/2020           | 7/13/2020                      | 1.00         | 8.75                    |
| Asset Class Education: Private Equity  | 7/13/2020           | 7/13/2020                      | 1.00         | 9.75                    |
| Asset Allocation Educational Discussion  | 7/13/2020           | 7/13/2020                      | 1.50         | 11.25                   |
| Asset Liability Management Process & Timeline  | 7/13/2020           | 7/13/2020                      | 1.00         | 12.25                   |
| Capitol Market Assumptions Methodology   | 7/13/2020           | 7/13/2020                      | 1.00         | 13.25                   |
| The Board's Role in Culture in the New Era: Unleashing Value Via Cultural Intelligence         | 7/15/2020           | 7/15/2020                      | 2.00         | 15.25                   |
| Calif. Health Care: Landscape & Levers for Change  | 1/21/2021           | 1/21/2021                      | 2.75         | 18.00                   |
| Behavioral Health Update   | 1/21/2021           | 1/21/2021                      | 1.50         | 19.50                   |
| Annual Board Fiduciary Training  | 1/21/2021           | 1/21/2021                      | 2.00         | 21.50                   |
| Compensation Governance Best Practices   | 4/19/2021           | 4/19/2021                      | 2.50         | 24.00                   |
| Capital Market Assumption Education  | 7/12/2021           | 7/12/2021                      | 1.50         | 25.50                   |
| Capital Market Assumptions: Survey & Methodology   | 7/12/2021           | 7/12/2021                      | 1.00         | 26.50                   |
| Creating & Assessing Candidate Portfolios  | 7/12/2021           | 7/12/2021                      | 1.00         | 27.50                   |
| The New Agenda for Sustainable Investment: Disclosure on Financial, Human and Physical Capital | 7/12/2021           | 7/12/2021                      | 2.00         | 29.50                   |
| Behavioral Health Update   | 7/13/2021           | 7/13/2021                      | 1.00         | 30.50                   |
| Working After Retirement Administration  | 7/13/2021           | 7/13/2021                      | 1.00         | 31.50                   |











**CalPERS Board Member Education Program**  
Educational Activity Report

|  |                       |
|--|-----------------------|
| <b>Board Member/Designee Name:</b>             | Michelle Mitchell     |
| <b>Two-year Period to Acquire 24 Hours:</b>    | 6/12/2019 - 6/11/2021 |
| <b>Position:</b>                               | Designee              |
| <b>Current Report As Of:</b>                   | 6/30/2021             |
| <b>Date Board Member/Designee Left Office:</b> | 6/30/2021             |

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The Transparency and Accountability on the CalPERS website includes the annual CalPERS Board Member Education Program Schedule, which links to sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

| <b>Educational Activity/Session</b>   | <b>Date Offered</b> | <b>Date Attended or Viewed</b> | <b>Hours</b> | <b>Cumulative Hours</b> |
|---|---------------------|--------------------------------|--------------|-------------------------|
| Perspectives on Infrastructure Investing  | 7/15/2019           | 7/15/2019                      | 1.00         | 1.00                    |
| Essentials of Successful Emerging Manager Program   | 7/15/2019           | 7/15/2019                      | 1.50         | 2.50                    |
| Disruption and the Future of Health Care Technology   | 7/15/2019           | 7/15/2019                      | 1.00         | 3.50                    |
| California's Changing Marketplace From the Perspective of Purchaser                             | 7/16/2019           | 7/16/2019                      | 1.50         | 5.00                    |
| Fiduciary Training  | 1/24/2019           | 12/6/2019                      | 1.50         | 6.50                    |
| Fiduciary Training  | 1/21/2020           | 1/21/2020                      | 1.25         | 7.75                    |
| Actuarial Essentials  | 1/21/2020           | 1/21/2020                      | 1.25         | 9.00                    |
| Cybersecurity: Governance and Best Practices in a Shifting Threat Landscape                     | 1/21/2020           | 1/21/2020                      | 2.50         | 11.50                   |
| Health Care Cost Drivers Nationally and in California: What Are They and How Are They Changing? | 1/21/2020           | 1/21/2020                      | 1.25         | 12.75                   |
| Human Capital Management Update   | 7/13/2020           | 7/13/2020                      | 1.50         | 14.25                   |
| Asset Class Education: Public Equity  | 7/13/2020           | 7/13/2020                      | 1.00         | 15.25                   |
| Asset Class Education: Private Equity   | 7/13/2020           | 7/13/2020                      | 1.00         | 16.25                   |
| Asset Allocation Educational Discussion   | 7/13/2020           | 7/13/2020                      | 1.50         | 17.75                   |
| Asset Liability Management Process & Timeline   | 7/13/2020           | 7/13/2020                      | 1.00         | 18.75                   |
| Capitol Market Assumptions Methodology  | 7/13/2020           | 7/13/2020                      | 1.00         | 19.75                   |
| The Board's Role in Culture in the New Era: Unleashing Value Via Cultural Intelligence          | 7/15/2020           | 7/15/2020                      | 2.00         | 21.75                   |
| Calif. Health Care: Landscape & Levers for Change   | 1/21/2021           | 1/21/2021                      | 2.75         | 24.50                   |
| Behavioral Health Update  | 1/21/2021           | 1/21/2021                      | 1.50         | 26.00                   |
| Annual Board Fiduciary Training   | 1/21/2021           | 1/21/2021                      | 2.00         | 28.00                   |
| Compensation Governance Best Practices  | 4/19/2021           | 4/19/2021                      | 2.50         | 30.50                   |







**CalPERS Board Member Education Program**  
Educational Activity Report

|  |                               |
|--|-------------------------------|
| <b>Board Member/Designee Name:</b>             | Shawnda Westly                |
| <b>Two-year Period to Acquire 24 Hours:</b>    | 2/7/2020 to 2/6/2022          |
| <b>Position:</b>                               | Member, State Personnel Board |
| <b>Current Report As Of:</b>                   | 12/31/2021                    |
| <b>Date Board Member/Designee Left Office:</b> |                               |

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The Transparency and Accountability on the CalPERS website includes the annual CalPERS Board Member Education Program Schedule, which links to sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

| <b>Educational Activity/Session</b>   | <b>Date Offered</b> | <b>Date Attended or Viewed</b> | <b>Hours</b> | <b>Cumulative Hours</b> |
|---|---------------------|--------------------------------|--------------|-------------------------|
| Fiduciary Training  | 1/21/2020           | 2/11/2020                      | 1.25         | 1.25                    |
| Human Capital Management Update   | 7/13/2020           | 7/13/2020                      | 1.50         | 2.75                    |
| Asset Class Education: Public Equity  | 7/13/2020           | 7/13/2020                      | 1.00         | 3.75                    |
| Asset Class Education: Private Equity   | 7/13/2020           | 7/13/2020                      | 1.00         | 4.75                    |
| Asset Allocation Educational Discussion   | 7/13/2020           | 7/13/2020                      | 1.50         | 6.25                    |
| Asset Liability Management Process and Timeline   | 7/13/2020           | 7/13/2020                      | 1.00         | 7.25                    |
| Capitol Market Assumptions Methodology  | 7/13/2020           | 7/13/2020                      | 1.00         | 8.25                    |
| The Board's Role in Culture in the New Era:<br>Unleashing Value Via Cultural Intelligence         | 7/15/2020           | 7/15/2020                      | 2.00         | 10.25                   |
| California Health Care: Landscape and Levers for Change   | 1/21/2021           | 1/21/2021                      | 2.75         | 13.00                   |
| Behavioral Health Update  | 1/21/2021           | 1/21/2021                      | 1.50         | 14.50                   |
| Annual Board Fiduciary Training   | 1/21/2021           | 1/21/2021                      | 2.00         | 16.50                   |
| Capital Market Assumption Education   | 7/12/2021           | 7/12/2021                      | 1.50         | 18.00                   |
| Capital Market Assumptions: Survey & Methodology  | 7/12/2021           | 7/12/2021                      | 1.00         | 19.00                   |
| Creating & Assessing Candidate Portfolios   | 7/12/2021           | 7/12/2021                      | 1.00         | 20.00                   |
| The New Agenda for Sustainable Investment:<br>Disclosure on Financial, Human and Physical Capital | 7/12/2021           | 7/12/2021                      | 2.00         | 22.00                   |
| Board Self Evaluation 2021  | 7/14/2021           | 7/14/2021                      | 1.25         | 23.25                   |
|   |                     |                                |              |                         |
|   |                     |                                |              |                         |





