CalPERS Board of Administration Travel Report

Instructions: Please fill out the below template and return to BSU team. This report will be entered into the monthly Board travel agenda item:

Ramon Rubalcava

Board Member Name

August 17 - August 21, 2024

Date(s) of Travel

NCPERS Public Pension Funding Forum

Name of Conference (if applicable)

Boston, MA

Location(s) Traveled To

Purpose of Travel:

Attend the 2024 Public Pension Funding Forum sponsored by the National Conference on Public Employee Retirement Systems (NCPERS) in Boston, MA.

Instructions: If travel includes attendance at an educational program, complete the next section and attach a copy of the program's agenda to this travel report.

Name of Educational Event:

NCPERS 2024 Public Pension Funding Forum

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session). Use page 2 if needed.

How do U.S. Demographic Challenges matter for the future of Pension? Dr. Diana Elliot, from Population Reference Bureau, gave an excellent presentation on the Baby Boomers retirement trend and decline in births will impact pensions.	1.0 Hours
Understanding Artificial Intelligence - Great introduction to AI, the various theoretical scenarios, and its possible impact on wages and employment. Very thought provoking - "who owns the robots?"	.75 Hours

CalPERS

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Artificial Intelligence and Future of Public Pensions - presentation on the possible use of AI for pension funds, such as investing strategy and forecasting, fraud detection, and pension plans personalization.

0.45
Hours

Anticipating and Managing Negative Cash Flows for Mature Plans - CalSTRS Actuary addressed various issues such as planning for cash flow, benefit recipients, life expectancy, negative cash flow and cash on hand. ⊞

.75
Hours

Emerging State Restrictions on ESG Investing and Dollar Value of Environmental Sustainability - Two presentations; first an overview of anti-ESG legislation, and second a very technical outlook on "valuecometerics" and comparisons with Europe. ⊞

.75
Hours

How can States Best Benefit from Federal Stimulus Bills - focus was on state subsidies (Tax Abatements) to corporations are not needed.

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Hours

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States Have Shored up Funding, What else can they do? - Speakers discussed actuarial risk assessment and importance of funding policy, as well as investment transparency and risk assessment.

1.0

Hours

Actuarial and Investment Strategies for Mature Plans - The speakers' position was that Asset allocation should reflect the plan's maturity and funded status, as well as cash out flow and demographics. Cash Flow Driving Investing.

1.0

Hours

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Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

Outlook for the U.S. Economy in 2024 and Beyond - Federal Reserve Bank speaker provided an overview of 2023, discussed labor markets, wage growth, and other economic indicators.

1.0
Hours

Hours

Hours

Hours