



Finance and Administration Committee

Draft Meeting Agenda

Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105. Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings. In accordance with California Government Code section 11133 (added by Stats. 2021, ch. 165, § 2) and Executive Order N-1-22, Board members may participate via videoconference.

CalPERS Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

February 17, 2026

TBD

TBD-Whichever is later

Committee Members

Kevin Palkki, Chair
Mullissa Willette, Vice Chair

Fiona Ma
Lisa Middleton

David Miller
Ramon Rubalcava

Open Session

TBD

TBD-Whichever is later

Item

1. Call to Order and Roll Call
2. Election of the Finance and Administration Committee Chair and Vice Chair
3. Executive Report – Michele Nix
4. **Action Consent Items** – Michele Nix
 - a. Approval of the February 17, 2026 Finance and Administration Timed Agenda

- b. Approval of the November 18, 2025 Finance and Administration Meeting Minutes
 - c. Judges' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates
 - d. Judges' Retirement System II Actuarial Valuation Report and Employer and Employee Contribution Rates
 - e. Legislators' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates
5. **Information Consent Items** – Michele Nix
- a. Annual Calendar Review
 - b. Draft Agenda for the April 2026 Finance and Administration Committee Meeting
 - c. Treasury Analysis and Liquidity Status Report
 - d. Pension Contracts Management Program Report
 - e. Review of Committee Delegation
6. **Action Agenda Items**
- a. 2026 CalPERS Board of Administration State, School, and Special Retired Member Notice of Election – Dallas Stone
7. **Information Agenda Items**
- a. Summary of Committee Direction – Michele Nix
 - b. Public Comment