

# 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:

**Frank Ruffino- State Treasurer's Designee**

Board Member Name

**October 24-29, 2025**

Date(s) of Travel

**NCPERS Fall 2025 Conference**

Name of Conference (if applicable)

**Fort Lauderdale, FL**

Location(s) Traveled To

Purpose of Travel:

**To complete the NCPERS Accredited Fiduciary Program 1 & 2 (NAF); and the Fall Conference (Financial, Actuarial, Legislative, & Legal)**

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:

**Accredited Fiduciary Program 1 & 2; and 2025 Fall Conference**

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

**Board Governance; Role of the Board; Board Performance; Case Studies**

**8 hours**

Hours

**Investment Approach & ESG Considerations; External Advisors Use; Financial Reporting and Disclosure; Alternative Investing; Case Studies**

**8 hours**

Hours

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

**Legislative, Regulatory, and Judicial Update; AI Panel Session; Public Pension Investing in Transition: Policy Impacts, Market Trends, & Strategies for 2026**

**8 hours**

Hours

**Social Security Coverage; Securities Litigation Panel; Credit, Equity & Global Markets; System Modernization**

**8 hours**

Hours

**Investment Consultant Panel; Mitigating Pension Plan Risks Through an Asset Liability Study; OPEB Funding Policies; Alternative Asset Class Development**

**4 hours**

Hours

Hours