

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 15 - August 19, 2025

Date(s) of Travel

Public Pension Funding Forum (NCPERS - National Conference on Public Employee Retirement)

Name of Conference (if applicable)

Chicago, IL

Location(s) Traveled To

Purpose of Travel:

I traveled to Chicago to learn about pension funding dynamics by hearing from public pension experts in funding adequacy, including actuaries, economists, and consultants presenting the latest research on funding solutions. It was also an opportunity to network with funding policy practitioners and leaders in the sustainability of public pension field.

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 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.

Welcome and Mercer CFA Institute Global Pension Index - After a brief overview on the Forum’s goals and agenda, a Mercer Senior Partner presented a index that ranked global pension

1.0

Hours


Opening remarks and A Perspective on Effective Approaches in U.S. Public Pensions - A NASRA representative provided insights into what makes for an effective public retirement

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).

~~Can Successful Retirement Systems Offer a Roadmap for Others? - Speakers from the PEW Trust provided their model retirement system framework from which to asses state~~ 


.75

Hours

~~Panel Discussion: How Are Pension Plans Improving Their Funding Status and Receiving Contributions Above What's Required? 5 Retirement Systems spoke on their state~~ 


1.25

Hours

~~Funding Through Amortization: The Effectiveness of Layered Amortization - 3 expert actuaries explained pension amortization as a method to pay unfunded liability and outlined~~ 

1.0

Hours

~~Interaction Between Public Pension Funds and Financial Markets - Speakers from NIRS and Aon spoke on how public pension plans have diversified their investments amid~~ 

.75

Hours

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Ramon Rubalcava

Board Member Name

August 15 - August 19, 2025

Date(s) of Travel

NCPERS 2025 Public Pension Funding Forum

Name of Conference (if applicable)

Chicago, IL - University of Chicago

Location(s) Traveled To

Purpose of Travel:

I traveled to the University of Chicago to learn about pension funding dynamics by hearing from public pension experts in funding adequacy, including actuaries, economists, and consultants presenting the latest research on funding solutions. It was also an opportunity to network with funding policy practitioners and leaders in the sustainability of public pension field.

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 2025 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.

Strategic Plans: A Path to Making Pensions the Best They Can Be - The CalSTRS strategic plan was used as an example as to how a strategic plan leads to a sustainable pension

0.75

Hours

The New Corporate Governance - A University of Chicago scholarly presentation on a new governance paradigm, Shareholder Welfare Maximization (SWM) to better understand

0.75

Hours

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

The Pension Lab - University of Chicago student teams presented innovative policy-driven solutions to public pension funding challenges.

1.25

Hours

Characteristics of a Great Pension Plan: An Actuarial and Fiscal Sustainability Perspective - This session presented actuarial perspective on various elements of a pension plan including

1.0

Hours

Characteristics of a Great Pension Plan: An Investment Perspective - This session looked at pension plans from an investment perspective including investment strategies that

0.75

Hours

Outlook for the U.S. Economy in 2025 and Beyond - David Altig from the Federal Reserve Bank of Atlanta gave a lively and educational economic outlook focused on inflation and

0.75

Hours