

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

September 27 - October 1, 2025

Date(s) of Travel

NAGDCA 2025 Annual Conference (National Association of Government Defined Contribut

Name of Conference (if applicable)

San Diego

Location(s) Traveled To

Purpose of Travel:

Educational opportunity to learn about defined contribution plans - such as the IRC 457 plan sponsored by CalPERS (as a supplemental deferred compensation plan) including best practices and legislative updates, and to network with defined contributions representatives from local and state governments.

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:

NAGDCA 2025 Annual Conference (National Association of Government Defined Contribution Administrators)

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

Fiduciary Best Practices for California Plans - A panel discussion on fiduciary responsibilities, legal obligations and practical strategies for managing defined contribution plans.

1.5

Hours

Keynote speaker - spoke on the importance of promoting financial education to younger generations, and addressed the power of compounding, private markets, long term approach to

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).

Blueprint for Retirement Income: Real-World Strategies for Public DC Plans - Industry Consultants spoke about various approaches to assist plan participants with retirement income 📄

1.0

Hours

Roundtable Discussion Decks - group discussion focused on participant education and shared their plan efforts on that subject.

1.0

Hours

AI and the Future of Public Sector Retirement - a panel discussion addressed the AI potential for plan sponsors, record keeper, and consultants. Interesting discussion on guard rails 📄

1.0

Hours

The Century Club: Redefining Longer Retirement - a panel of speakers addressed how to plan for retirement income in an era of increased life expectancy. There was a Resource 📄

1.0

Hours

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Ramon Rubalcava

Board Member Name

September 27 - October 1, 2025

Date(s) of Travel

NCPERS Public Pension Funding Forum

Name of Conference (if applicable)

San Diego, CA

Location(s) Traveled To

Purpose of Travel:

Attend the NAGDCA 2025 Annual Conference sponsored by the National Association of Governmental Defined Contribution Administrators (NAGDCA) in San Diego, CA, to learn about defined benefit plans (similar to the IRC 457 plan sponsored by CalPERS)>

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:

NAGDCA 2025 Annual 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.

Private Assets in Public DC Plans: Opportunity, Risk, and Real-World Perspectives - a panel discussion with differing views on the role of private equity in public defined contribution plans which focused on diversification, liquidity, risk-mitigation, and fiduciary issues

Government Peer Group Discussions - The More than \$3 billion group discussed estate plans and wills, fiduciary training for the board, auto enrollment and auto escalation, legislative efforts and other emerging issues and trends.

1.0

Hours

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).

Practical Applications of AI in Public Sector DC Plans - a robust panel discussion on AI adoption stages, opportunities and risks, and participant impact.

1.0

Hours

Economic Outlook & Washington Update - great panel discussion on politics and market, tariffs, challenges, tailwinds, headwinds, labor market, industrial policy and US productivity.

1.0

Hours

Washington Update - Several experts discussed current issues such as the government shut-down, Savers Credit, Retirement Security for All legislation, Roth plans, Executive Directives, litigation risk, ESG, mercantilism, and possible SECURE 3.0

1.5

Hours

Implementing an Effective Auto Enrollment Strategy - Case studies were presented by representatives of several entities that have implemented an auto enrollment program. Discussed overcoming barriers and best practices, importance of communication and finan

1.0

Hours