



**CalPERS Board Member Education Program**  
**Educational Activity Report**

<b>Board Member/Designee Name:</b>	Regina Evans
<b>Two-year Period to Acquire 24 Hours:</b>	09/19/2023 - 09/12/2025
<b>Position:</b>	Board Designee
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The CalPERS Board Member Education Program Schedule outlines sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy. Program Schedules can be found on the [Transparency and Accountability](#) page.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
NACD Annual Board Leadership Summit Attended all general sessions and break out sessions ranging from governance of digital transformation, navigating geopolitical risks, CEO transition, cybersecurity, board governance and culture, the internet of things,	10/8-11/2023	10/8-11/2023	16.00	16.00
NACD Annual Board Leadership Summit: Attended all general sessions and break out sessions ranging from audit and compliance, compensation and human capital, succession planning and strategy, and technology and innovation,	10/6-9/2024	10/6-9/2024	16.00	32.00

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<b>Board Member/Designee Name:</b>	Deborah Gallegos
<b>Two-year Period to Acquire 24 Hours:</b>	11/15/2023 - 11/14/2025
<b>Position:</b>	Board Designee
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
Board Educational Day - Navigating the Climate Transition: Finding Investment Success in a Climate-Risked World	1/16/2024	1/16/2024	1	1.00
Board Educational Day - Washington D.C. Insight-Policy and Politics	1/16/2024	1/16/2024	1	2.00
Board Educational Day - Diversity, Equity, and Inclusion Activities and Accomplishments Review	1/16/2024	1/16/2024	1.5	3.50
Board Educational Day - A Conversation About the Office of Health Care Affordability	1/16/2024	1/16/2024	1	4.50
Board Educational Day -Annual Board Fiduciary Training	1/16/2024	1/16/2024	1	5.50
Board Educational Day - Cybersecurity Threat Landscape and Considerations for Board Members	1/16/2024	1/16/2024	1	6.50
Milkin Institute Global Conference	5/5-8/2024	5/5-8/2024	12	18.50
GreenFin Conference	6/16-20/2024	6/16-20/2024	11	29.50
July Board Offsite - Overview of the Sustainable Investments 2030 Strategy	7/15/2024	7/15/2024	0.25	29.75
July Board Offsite - Climate-Aware Investing in Global Public Equities	7/15/2024	7/15/2024	2	31.75
July Board Offsite - Emerging and Diverse Managers in the CalPERS Investment Portfolio	7/15/2024	7/15/2024	2.5	34.25

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July Board Offsite - Geopolitics and the Impact of Geopolitical Risks on Economies and Markets	7/15/2024	7/15/2024	2	36.25
July Board Offsite - Proxy Voting Overview	7/15/2024	7/15/2024	1.5	37.75
July Board Offsite - Behavioral Health Update	7/15/2024	7/15/2024	1.25	39.00
July Board Offsite - Health Care Workforce	7/15/2024	7/15/2024	1.75	40.75
July Board Offsite - Evolution of the Private Equity Industry	7/15/2024	7/15/2024	1.25	42.00
July Board Offsite - CalPERS CEM Pension Administration Benchmark Report - 2023	7/15/2024	7/15/2024	1.00	43.00
July Board Offsite - Fiduciary Duties & Sustainability Considerations	7/15/2024	7/15/2024	2.00	45.00
Council of Institutional Investors Fall Forum	9/8-11/2024	9/8-11/2024	8.50	53.50
NACD Fall Summit 2024	10/6-8/2024	10/6-8/2024	11.00	64.50
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	65.50
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	66.75
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	67.75
July Board Offsite – Asset Liability Management: Further Discussion	7/14/2025	7/14/2025	1.25	69.00
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	70.00
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	71.50
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	72.65
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	73.80
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	74.95
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	76.20
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	77.20
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	78.70

## CalPERS Board Member Education Program Educational Activity Report

<b>Board Member/Designee Name:</b>	Michael Detoy
<b>Two-year Period to Acquire 24 Hours:</b>	2/13/2025 - 2/12/2027
<b>Position:</b>	Member, Local Government Elected Official
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	0.00
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	1.00
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	2.50
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	3.65
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	4.80
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	5.95
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	7.20
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	8.20



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<b>Board Member/Designee Name:</b>	Nicole Griffith
<b>Two-year Period to Acquire 24 Hours:</b>	10/18/2024 - 10/17/2026
<b>Position:</b>	Board Designee
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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January Board Education Day – Risk Discussion w/ Howard Marks&Stephen Gilmore	1/13/2025	1/13/2025	1.75	1.75
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	3.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	4.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	5.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	6.25
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	7.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	8.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	10.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	11.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	12.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	13.45

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July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	14.70
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	15.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	17.20



## CalPERS Board Member Education Program Educational Activity Report

<b>Board Member/Designee Name:</b>	Patrick Henning
<b>Two-year Period to Acquire 24 Hours:</b>	01/02/2025 - 1/01/2027
<b>Position:</b>	Board Designee
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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Catalyst: California's Emerging and Diverse Investment Manager Forum	5/12/2025	5/12/2025	8.00	8.00
Catalyst: California's Emerging and Diverse Investment Manager Forum	5/13/2025	5/13/2025	8.00	16.00
CalPERS Pathways for Women Conference	8/18/2025	8/18/2025	4.00	20.00
CalPERS Pathways for Women Conference	8/19/2025	8/19/2025	5.00	25.00
IFEBP 71st Annual Employee Benefits Conference	11/9/2025	11/9/2025	8.00	33.00
IFEBP 71st Annual Employee Benefits Conference	11/10/2025	11/10/2025	8.00	41.00
IFEBP 71st Annual Employee Benefits Conference	11/11/2025	11/11/2025	8.00	49.00

**CalPERS Board Member Education Program**  
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<b>Board Member/Designee Name:</b>	Frank Ruffino
<b>Two-year Period to Acquire 24 Hours:</b>	01/07/2025 - 01/06/2027
<b>Position:</b>	Board Designee
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	1/31/2026

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January Board Education Day – Risk Discussion w/ Howard Marks&Stephen Gilmore	1/13/2025	1/13/2025	1.75	1.75
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	3.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	4.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	5.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	6.25
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	7.50
IFEBP - Investments Institute Education Conference - Navigating a Transforming Market; Advances Asset Management; Strategies for a Stronger Portfolio; Real Estate Investments Risks	4/30/2025	4/30/2025	8.00	15.50
IFEBP - Investments Institute Education Conference - Identifying Opportunities in Public Equity; Designing Effective DC Plans; Mastering Private Equity; Decoding Private Credit	5/1/2025	5/1/2025	8.00	23.50

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Trustee Leadership Forum (TLF) for Retirement Security Annual Convening Conference - Innovation in Trustee Education; Peer Mentoring Project Review; Reflections and Recognition; Labor Principle, Asset Manager Accountabilit; Social Security Privatization; Communications workshop; Best practices; Equity Audit Scorecard; The Impact of Tech & AI on Public Services; Venture Capital; Case Studies Discussions	7/14/2025	7/14/2025	1.00	24.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	25.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	27.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	28.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	29.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	30.45
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	31.70
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	32.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	34.20
CII Fall Conference - US Asset Owners Business Meeting; Making sense of Tarrifying Times; Global Macroeconomic Risk and Opportunties; Public Pension Fund Trustee Roundtable; Responsible AI Development	9/7-10, 2025	9/7-10, 2025	10.00	44.20
CII Fall Conference - Proxy Advisory Firms in the Crosshairs; Politicization of the Investment Decision; Impact of Fixed Income Engagement; Private Equity & Retirement Security; Govenance Lesson; Investor Perspective on Collective Bargaining	9/7-10, 2025	9/7-10/2025	10.00	54.20
NCPERS Fall 2025 Conference: Board Governance; Role of the Board; Board Performance; Case Studies	10/24-29/2025	10/24-29/2025	8.00	62.20
NCPERS Fall 2025 Conference: Investment Approach & ESG Considerations; External Advisors Use; Financial Reporting and Disclosure; Alternative Investing; Case Studies	10/24-29/2025	10/24-29/2025	8.00	70.20

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NCPERS Fall 2025 Conference: Legislative, Regulatory, and Judicial Update; AI Panel Session; Public Pension Investing in Transition: Policy Impacts, Market Trends, & Strategies for 2026	10/24-29/2025	10/24-29/2025	8.00	78.20
NCPERS Fall 2025 Conference: Social Security Coverage; Securities Litigation Panel; Credit, Equity & Global Markets; System Modernization	10/24-29/2025	10/24-29/2025	8.00	86.20
NCPERS Fall 2025 Conference: Investment Consultant Panel; Mitigating Pension Plan Risks Through an Asset Liability Study; OPEB Funding Policies; Alternative Asset Class Development	10/24-29/2025	10/24-29/2025	4.00	90.20
71st Annual Employee Benefits Conference: Evolving Fiduciary Responsibilities; Financial Oversight; Securing Data and Privacy; Performance Metrics and Standards; Cybersecurity; Monitoring Compliance; Legislative Updates	11/9-11/2025	11/9-11/2025	8.00	98.20
71st Annual Employee Benefits Conference: The Impact of Artificial Intelligence; The Impact of Changing Workforce Demographics; Updates in Benefits Litigation; GLP1 Drugs Industry Update; Retiree Health Coverage, Options, Impact of the Inflation Reduction Act (IRA); Trends for 2026 and Beyond	11/9-11/2025	11/9-11/2025	8.00	106.20
71st Annual Employee Benefits Conference: Asset Allocation for Today's Market; Emerging Markets; Tariff and Investment Restrictions; Actuarial Basics; Secure 2.0 Update; Public Employee Retirement Strategy	11/9-11/2025	11/9-11/2025	8.00	114.20



**CalPERS Board Member Education Program**  
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<b>Board Member/Designee Name:</b>	David Miller
<b>Two-year Period to Acquire 24 Hours:</b>	01/16/2024 - 01/15/2026
<b>Position:</b>	Member, Elected
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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Board Educational Day - Navigating the Climate Transition: Finding Investment Success in a Climate-Risked World	1/16/2024	1/16/2024	1.00	1.00
Board Educational Day - Washington D.C. Insight-Policy and Politics	1/16/2024	1/16/2024	1.00	2.00
Board Educational Day - Diversity, Equity, and Inclusion Activities and Accomplishments Review	1/16/2024	1/16/2024	1.50	3.50
Board Educational Day - A Conversation About the Office of Health Care Affordability	1/16/2024	1/16/2024	1.00	4.50
Board Educational Day -Annual Board Fiduciary Training	1/16/2024	1/16/2024	1.00	5.50
Board Educational Day - Cybersecurity Threat Landscape and Considerations for Board Members	1/16/2024	1/16/2024	1.00	6.50
July Board Offsite - Overview of the Sustainable Investments 2030 Strategy	7/15/2024	7/15/2024	0.25	6.75
July Board Offsite - Climate-Aware Investing in Global Public Equities	7/15/2024	7/15/2024	2.00	8.75
July Board Offsite - Emerging and Diverse Managers in the CalPERS Investment Portfolio	7/15/2024	7/15/2024	2.50	11.25
July Board Offsite - Geopolitics and the Impact of Geopolitical Risks on Economies and Markets	7/15/2024	7/15/2024	2.00	13.25
July Board Offsite - Proxy Voting Overview	7/15/2024	7/15/2024	1.50	14.75
July Board Offsite - Behavioral Health Update	7/16/2024	7/16/2024	1.25	16.00

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July Board Offsite - Health Care Workforce	7/16/2024	7/16/2024	1.75	17.75
July Board Offsite - Evolution of the Private Equity Industry	7/16/2024	7/16/2024	1.25	19.00
July Board Offsite - CalPERS CEM Pension Administration Benchmark Report - 2023	7/16/2024	7/16/2024	1.00	20.00
July Board Offsite - Fiduciary Duties & Sustainability Considerations	7/17/2024	7/17/2024	2.00	22.00
January Board Education Day – Risk Discussion w/ Howard Marks&Stephen Gilmore	1/13/2025	1/13/2025	1.75	23.75
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	25.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	26.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	27.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	28.25
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	29.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	30.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	32.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	33.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	34.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	35.45
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	36.70
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	37.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	39.20

## CalPERS Board Member Education Program Educational Activity Report

<b>Board Member/Designee Name:</b>	Jose Luis Pacheco
<b>Two-year Period to Acquire 24 Hours:</b>	01/16/2024 - 01/15/2026
<b>Position:</b>	Member, Elected
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	1/15/2026

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Board Educational Day - Washington D.C. Insight-Policy and Politics	1/16/2024	1/16/2024	1.00	2.00
Board Educational Day - Diversity, Equity, and Inclusion Activities and Accomplishments Review	1/16/2024	1/16/2024	1.50	3.50
Board Educational Day - A Conversation About the Office of Health Care Affordability	1/16/2024	1/16/2024	1.00	4.50
Board Educational Day -Annual Board Fiduciary Training	1/16/2024	1/16/2024	1.00	5.50
Board Educational Day - Cybersecurity Threat Landscape and Considerations for Board Members	1/16/2024	1/16/2024	1.00	6.50
National Conference on Public Employee Retirement Systems 2024 Legislative Conference	1/21-25/2024	1/21-25/2024	6.00	12.50
Governance as a Guidepost: The Council of Institutional Investors 2024 Spring Conferenc	3/4-6/24	3/4-6/24	11.50	24.00
Self-Funded Health Plans E-Course: International Foundation of Employee Benefit Plans - Virtual Course	3/16/2024	3/16/2024	9.50	33.50
NCPERS Accredited Fiduciary (NAF) Program - Module 1 and Module 2	5/17-19/24	5/17-19/24	7.25	40.75

**CalPERS Board Member Education Program**  
**Educational Activity Report**

The Trustee Leadership Forum for Retirement Security (TLF) Annual Covering 2024	6/23-26/24	6/23-26/24	20.50	61.25
July Board Offsite - Overview of the Sustainable Investments 2030 Strategy	7/15/2024	7/15/2024	0.25	61.50
July Board Offsite - Climate-Aware Investing in Global Public Equities	7/15/2024	7/15/2024	2.00	63.50
July Board Offsite - Emerging and Diverse Managers in the CalPERS Investment Portfolio	7/15/2024	7/15/2024	2.50	66.00
July Board Offsite - Geopolitics and the Impact of Geopolitical Risks on Economies and Markets	7/15/2024	7/15/2024	2.00	68.00
July Board Offsite - Proxy Voting Overview	7/15/2024	7/15/2024	1.50	69.50
July Board Offsite - Behavioral Health Update	7/15/2024	7/15/2024	1.25	70.75
July Board Offsite - Health Care Workforce	7/16/2024	7/16/2024	1.75	72.50
July Board Offsite - Evolution of the Private Equity Industry	7/16/2024	7/16/2024	1.25	73.75
July Board Offsite - CalPERS CEM Pension Administration Benchmark Report - 2023	7/16/2024	7/16/2024	1.00	74.75
July Board Offsite - Fiduciary Duties & Sustainability Considerations	7/17/2024	7/1/2024	2.00	76.75
IFEBP - Certificate of Achievement in Public Plan Policy (CAPPP) Pensions Part One	7/29-8/1/24	7/29-8/1/24	15.00	91.75
2024 NCPERS Public Pension Funding Forum	8/18-20/24	8/18-20/24	11.00	102.75
Council of Institutional Investors 2024 Fall Conference	9/10-11/24	9/10-11/24	14.50	117.25
TIDE New York Pop Up Event:Fireside Chat Featuring Kim Lew	10/2-5/24	10/2-5/24	0.50	117.75
TIDE New York Pop Up Event: Public Markets	10/2-5/24	10/2-5/24	0.50	118.25
TIDE New York Pop Up Event:LP Breakout Insurance Summit	10/2-5/24	10/2-5/24	1.00	119.25
TIDE New York Pop Up Event: Emerging and Diverse Manager Panel	10/2-5/24	10/2-5/24	0.50	119.75
TIDE New York Pop Up Event: Lunch with CEO Fireside Chat Featuring Steve Meier and Shoab Khan	10/2-5/24	10/2-5/24	1.00	120.75
TIDE New York Pop Up Event:Oppurtunites vs. Yield Oriented Strategies in Today's Private Credit Environment	10/2-5/24	10/2-5/24	0.50	121.25
TIDE New York Pop Up Event: Real Asset	10/2-5/24	10/2-5/24	0.50	121.75
TIDE New York Pop Up Event: LP Breakout Session Private Equity Credit Energy Transition	10/2-5/24	10/2-5/24	1.00	122.75
TIDE New York Pop Up Event: PE Panel Private Equity)	10/2-5/24	10/2-5/24	0.50	123.25
NACD Summit 2024 Conference -Attendee Chapter Welcome Brunch	10/6/2024	10/6/2024	2.00	125.25

**CalPERS Board Member Education Program**  
**Educational Activity Report**

NACD Summit 2024 Conference - Strategy Oversight Workshop Led by EY	10/6/2024	10/6/2024	3.50	128.75
NACD Summit 2024 - Leading Through Disruption: Visionary Governance For a Transformative Future	10/7/2024	10/7/2024	2.25	131.00
NACD Summit 2024: Positioning the CEO for Success and Succession	10/7/2024	10/7/2024	1.00	132.00
NACD Summit 2024 - Decoding Geopolitical Risk for Strategic Advantage	10/7/2024	10/7/2024	1.00	133.00
NACD Summit 2024 - Fiscal Realities	10/7/2024	10/7/2024	1.00	134.00
NACD Summit 2024 - Geostrategy on the Board Agenda Simulation Exercise	10/7/2024	10/7/2024	1.00	135.00
NACD Summit 2024 - Strategy and Decision Making for Sustained Success	10/8/2024	10/8/2024	2.25	137.25
NACD Summit 2024 - Catalysts of Change; Strategic Impact of AI and Inclusive Leadership	10/8/2024	10/8/2024	1.50	138.75
NACD Summit 2024 - ELF Prints: Not so White Paper	10/8/2024	10/8/2024	1.00	139.75
NACD Summit 2024 - Navigating Shareholder Activism in a Changing Landscape	10/8/2024	10/8/2024	1.00	140.75
NACD Summit 2024 - The New Frontier; Building Resiliency and Leading Through Transformatio	10/8/2024	10/8/2024	2.50	143.25
NCPERS Accredited Fiduciary (NAF) Program - Module 3 Legal Risk Management and Communication; Introduction, Legal, Audit Priorities	10/26-27/24	10/26-27/24	2.50	145.75
NCPERS Accredited Fiduciary (NAF) ProgramModule 3 - Risk Management and Corporate Reputtion , Case Study	10/26-27/24	10/26-27/24	1.50	147.25
NCPERS Accredited Fiduciary (NAF) ProgramModule 3 - Effecitve Communication Case Study and Guest Speaker	10/26-27/24	10/26-27/24	2.00	149.25
NCPERS Accredited Fiduciary (NAF) ProgramModule 4 - Human Capital Introduction Succession Planning, Executive Employment Contracts, Executive Evaluations	10/26-27/24	10/26-27/24	2.75	152.00
NCPERS Accredited Fiduciary (NAF) ProgramModule 4 - Executive and Trustee Compensation, Case Study	10/26-27/24	10/26-27/24	1.50	153.50
NCPERS Accredited Fiduciary (NAF) ProgramModule 4 - Alternative Pension Management Models, Case Study and Case Study	10/26-27/24	10/26-27/24	0.75	154.25

**CalPERS Board Member Education Program**  
Educational Activity Report

IFEBC Annual Conference 2024 & CAPPP: Plan Design, Investments, Business Improvement Strategies, Emerging Issues, Public Sector Plans, Money Managers in Defined Contribution Plans, Communicating with Plan Participants, Investments: A Fiduciary Panel; Private Credit in your Plans; Economic Update; ALternative Investments - Private Equity; Coverage for GLP1 Drugs- Where Are We Now; Health Care Legal and Legislative Update; Investing in America & Future Infrastructure; Mental Health Benefits - Helping Your Participants Access Crucial REsources; The Future of Equity Investing; Moneyball; The Art of Winning an Unfair Game	11/9-12/24	11/9-12/24	27.25	181.50
CORPATH: Summit and Crystal Globe Awards: Defined Benefit Panel: Worker's Capital Panel; Trustees Panel Consultant Panel	12/10/2024	12/12/2024	4.00	185.50
CORPATH: Summit and Crystal Globe Awards Presentation - Keynote Speaker	12/10/2024	12/12/2024	1.50	187.00
January Board Education Day – Risk Discussion w/ Howard Marks&Stephen Gilmore	1/13/2025	1/13/2025	1.75	188.75
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	190.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	191.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	192.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	193.25
TLF Annual Convening 2025 - Session 1 Trustee Education	6/22-2/25	6/22-2/25	1.00	194.25
TLF Annual Convening 2025 -Peer Mentoring Project Cohort Lunch Session	6/22-2/25	6/22-2/25	1.00	195.25
TLF Annual Convning 2025 - Lesson 2: TLF Peer Mentoring First Cohort Review/Recognition	6/22-2/25	6/22-2/25	0.75	196.00
TLF Annual Convneing 2025 - Lesson 3 Heat Stress - A Growing Risk for Companied	6/22-2/25	6/22-2/25	1.50	197.50
TLF Annual Convening 2025 - Discussion and Takeaways	6/22-2/25	6/22-2/25	0.50	198.00

**CalPERS Board Member Education Program**  
**Educational Activity Report**

TLF Annual convening 2025 - Labor Principles, Asset Manager Accountability and Social Security Privatization	6/22-2/25	6/22-2/25	0.75	198.75
TLF Annual Convening 2025 - Communication Workshop: Best Practices Internal and Member Communications	6/22-2/25	6/22-2/25	1.00	199.75
TLF Annual Convening 2025 - Current Labor Issues for Investors - Round Robin	6/22-2/25	6/22-2/25	0.50	200.25
TLF Annual Convening 2025 - Session 6: Update and Current Thinking on REAL - Renaye Monleg	6/22-2/25	6/22-2/25	0.75	201.00
TLF Annual Convening 2025 - Session 7 Social Security - Looking Back, Looking Ahead	6/22-2/25	6/22-2/25	0.75	201.75
TLF Annual Convening 2025 - Discussion and Takeaways	6/22-2/25	6/22-2/25	0.75	202.50
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	203.75
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	204.75
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	206.25
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	207.40
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	208.55
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	209.70
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	210.95
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	211.95
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	213.45

## CalPERS Board Member Education Program Educational Activity Report

<b>Board Member/Designee Name:</b>	Kevin Palkki
<b>Two-year Period to Acquire 24 Hours:</b>	01/16/2025 - 01/15/2027
<b>Position:</b>	Member, Elected
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The CalPERS Board Member Education Program Schedule outlines sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy. Program Schedules can be found on the [Transparency and Accountability](#) page.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
IFEBP Health Benefit Plan Basics, Health Care Cost Management, Funding and Finance of HW: plan basics day 1 History and evolution of health benefit plans Plan models Managed care definitions and designs	02/23/25 - 03/01/25	02/23/25 - 03/01/25	8.00	8.00
IFEBP Health Benefit Plan Basics, Health Care Cost Management, Funding and Finance of HW: plan basic day 2 History and evolution of health benefit plans Plan models Managed care definitions and designs	02/23/25 - 03/01/25	02/23/25 - 03/01/25	6.00	14.00
IFEBP Health Benefit Plan Basics, Health Care Cost Management, Funding and Finance of HW: HW cost management. Health care influences and trends Fundamentals of managing providers and patients The impact of technology on costs and health Prescription drug cost management Basic strategies for cost control Evolving health care management Strategies and decision points	02/23/25 - 03/01/25	02/23/25 - 03/01/25	8.00	22.00

**CalPERS Board Member Education Program**  
**Educational Activity Report**

<p>IFEBP Health Benefit Plan Basics, Health Care Cost Management, Funding and Finance of HW: HW cost management. Health care influences and trends  Fundamentals of managing providers and patients  The impact of technology on costs and health  Prescription drug cost management Basic strategies for cost control Evolving health care management  Strategies and decision points</p>	<p align="center">02/23/25 - 03/01/25</p>	<p align="center">02/23/25 - 03/01/25</p>	<p align="center">6.00</p>	<p align="center">28.00</p>
<p>IFEBP Health Benefit Plan Basics, Health Care Cost Management, Funding and Finance of HW: HW funding. Pillars of financing, Risk management  Financing mechanisms, Funding vehicles  Employee contributions, External landscape  Self-funding, Scenarios in transitioning from one financing type to another</p>	<p align="center">02/23/25 - 03/01/25</p>	<p align="center">02/23/25 - 03/01/25</p>	<p align="center">8.00</p>	<p align="center">36.00</p>
<p>IFEBP Health Benefit Plan Basics, Health Care Cost Management, Funding and Finance of HW:W funding. Pillars of financing Risk management Financing mechanisms Funding vehicles Employee contributions External landscape Self-funding Scenarios in transitioning from one financing type to another</p>	<p align="center">02/23/25 - 03/01/25</p>	<p align="center">02/23/25 - 03/01/25</p>	<p align="center">6.00</p>	<p align="center">42.00</p>
<p>PPI Winter Roundtable: Artificial Intelligence and Productivity Gain; Computational Break Throughs  Technology Leadership and Energy Infrastructure; US Policy Outlook; Taxes, Trade Tensions and Investment Screening; Resilient Consumers vs. Sticky Inflation;  Building a Global REal Estate Portfolio, New Threats to Supply Chains, Innovation, Deregulation and Growth;  CEO/CIO Perspective; What is High Rates Were to Persist; Total Portfolio Management;</p>	<p align="center">3/4-7/25</p>	<p align="center">3/4-7/25</p>	<p align="center">13.00</p>	<p align="center">55.00</p>

**CalPERS Board Member Education Program**  
**Educational Activity Report**

IFEBP Advanced Trustee Institute: Fiduciary Responsibility in Today's Climate; What's Happening in Rx; Driving Cost Containment in Health Benefits; Best Practices in Working with your Plan Professionals and Providers; Retiree Medical Options; Preparing your Participants for Retirement; Risk Mnaagement for Benefit Funds: Cybersecurity; Attificial Intelligence in Benefits	6/22-25/25	6/22-25/25	9.00	64.00
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	65.25
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	66.25
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	67.75
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	68.90
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	70.05
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	71.20
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	72.45
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	73.45
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	74.95
Public Funds Forum: Geopolitics and Trade Wars: Risks and Opportunties; The New Sheriff: Share Owners Rights in the Trump Era; Thematci Investing; Global Investors: Is this the Era of the Corporate Insider?; A Socratic: Conversation on AI; Challenges to the American Independent Justice System; hype or Real Cause for Concern?; The Art of the Chair; Transitions in Power: Succession Planning for Pension Funds; Politics and Pensions: Keeping Fiduciary Focus in Politicized Era; Treasurers Round Table; Lessons of Leadership	9/2-4/25	9/2-4/25	9.00	83.95

**CalPERS Board Member Education Program**  
**Educational Activity Report**

<p>CII Fall Conference 2025 - Leading Through Crisis and Transformation; Corporate Law at a Crossroads: Delaware Legacy meets Texas Ambition; Making Sense of Tarrifying Times: Global Macroeconomics Risks and Opportunities; Depoliticizing the Invesment Decision; Private Equity and Retirement Security Hero or Villan; Public Funds Addressing Systemic Risks is a Fiduciary Duty; Investor Perspective on Collective Bargaining; Leading Governance in Silicon Valley; Bridging Tradition and Transparency: South Korea's Governance Evolution; The Changing Dynamics of Shareholder Engagemnt</p>	<p align="center">9/7-10/25</p>	<p align="center">9/7-10/25</p>	<p align="center">10.00</p>	<p align="center">93.95</p>
<p>Program for Advanced Trustee Studies (PATS): Real Assets 101: What They Are and Why They Matter; State of the Market: Risk, Trends and Opportunities; Infrastructure; Navigating Growth, Risk and Policy Impact; Beyond Real Estate: Exploring Alternative Real Estate STRategies; Trustee Oversight in Action: Deep Dive into Allocations and Strategy; Cybersecurities Fundamentals: Policies and Procedures; Threat Landscape and Board Responsibilities; Incident Response: Detection, Mitigation and Communications ; Human Risk Factors, Insider Threats, and User Behavior Analytics; Contact Authentication and Social Engineering, Real time threat detection; Cybersecurity Insurance and Vendor Requirements; Trustee Oversight in Action: Cybersecurity Challenge and Phishing Simulation</p>	<p align="center">10/24-26/25</p>	<p align="center">10/24-26/25</p>	<p align="center">9.00</p>	<p align="center">102.95</p>

**CalPERS Board Member Education Program**  
**Educational Activity Report**

<p>NCPERS Fall Conference: Drop to Improve Employee Retention; Retirement in America: Where Things Stand Today; Public Pension Investing in Transition; Legislative, Regulatory and Judicial Update; AI Panel: How to Enhance, not Replace Workforce; Hazards of Mandatory Social Security Coverage; Securities Litigation Panel: Finding the Right Balance; Credit, Equity and Global Markets: A Panel Conversation; a Reality Check for Your Board; Mitigating Pension Plan Risks Through an Asset Liability Study; From Farmland to Energy Infrastructure; A Developing Alternative Asset Class; Strategic Portfolio Positioning; Wealth Conversations that Matter Most; Beyond Geopolitics: The Domestic Themes Powering Emerging Markets Resilience; Bringing an Element of Certainty to Pension Management; From Checking a Box to Refined Focus Insights on Death Audits and Missing Participants; Corporate Governance; Ripple Effects: How Large Salary Increases Impact Public Retirement System Funding</p>	<p>10/26-29/25</p>	<p>10/26-29/25</p>	<p>14.25</p>	<p>117.20</p>
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**CalPERS Board Member Education Program**  
**Educational Activity Report**

<b>Board Member/Designee Name:</b>	Ramon Rubalcava
<b>Two-year Period to Acquire 24 Hours:</b>	01/21/2025 - 01/20/2027
<b>Position:</b>	Member, Appointed
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

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The CalPERS Board Member Education Program Schedule outlines sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy. Program Schedules can be found on the [Transparency and Accountability](#) page.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
Investment Basics, International Foundation of Employee Benefit Plans (IFEBCP): The introductory session presented an overview of investment basics and time value of money basics, reviewed the risk/return trade off, the risk continuum, investment characteristics, and The following session was on Measures of Return - defining various concepts such as volatility, market corrections, bull market, bear market, and reviewing investment types or asset. After lunch session, continued with a review of asset classes, discussion of bonds and yield curve, stocks (size, investment style) and stock market volatility, mutual funds, and index The second day addressed the investment process, private equity, portfolio management and asset allocation, diversification, beta, behavior economics, and sources The last session of the day was on investment policy and a case study (3 team assignments) using the information learned to analyze investment data and situation and reporting findings	2/25-27/25	2/25-27/25	14.25	14.25

**CalPERS Board Member Education Program**  
Educational Activity Report

CII Spring Conference 2025 -Lessons from CII's Governance Trail Blazers; Energy Innovation in the Nuclear Space; Renate Manley Panel; Private Investment Allocation; Washington Update; The Future of Energy Investing; Breakout Board Oversight of Cybersecurity Risk; Energy Transition; Governance Perspectives; Influence in Washington; The Future of Sustainability Reporting; Shareholder Advocacy Committee's Lightning Round;	3/6-12/25	3/6-12/25	9.75	24.00
Investments Institute, International Foundation of Employee Benefit Plans (IFEBP): Navigating a Transforming Market; Advanced Asset Management:Strategies for a Stronger Portfolio; Historical Transactions and Current Strategies for Fixed Income; Real Estate Investment: Assessing Long-Term Prospects and Risks; 3 for 60 Investment Roundtables; Analyzing and Identifying Opportunities in Public Equity; How AI Is Disrupting Markets and Reshaping the Investment Industry; Designing Effective DC Plans: Aligning Goals and Overcoming Challenges; Mastering Private Equity: Strategies, Insights and Risk Mitigation; Decoding Private Credit: Strategies and Insights;	4/29/25- 5/2/25	4/29/25- 5/2/25	10.25	34.25
NCPERS Accredited Fiduciary (NAF) Program: Introduction and Board Governance - Module 1 Governance; Role of the Board, Parts 1 and 2; Case Study; Board Performance; Case Study and Guest Speaker; Introduction and Investment Approach & ESG Considerations - Module 2 - Finance; External Advisors; Case Studies; Financial Reporting and Disclosure; Alternative Investing; Case Study and Guest Speaker	5/16-18/25	5/16-18/25	12.25	46.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	47.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	49.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	50.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	51.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	52.45

**CalPERS Board Member Education Program**  
**Educational Activity Report**

July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	53.70
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	54.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	56.20
NCPERS Public Pension Funding Forum: Can Successful Retirement Systems Offer a Roadmap for Others; Panel Discussion: How Are Pension Plans Improving Their Funding Status and Receiving Contributions Above What's Required; Funding Through Amortization: The Effectiveness of Layered Amortization; Interaction Between Public Pension Funds and Financial Markets; Strategic Plans: A Path to Making Pensions the Best They Can Be; The New Corporate Governance; The Pension Lab; Characteristics of a Great Pension Plan; Characteristics of a Great Pension Plan; Outlook for the U.S. Economy in 2025 and Beyond	8/15-19/25	8/15-19/25	11.00	67.20
NAGDCA 2025 Annual Conference: Fiduciary Best Practices for California Plans; Keynote speaker; Blueprint for Retirement Income: Real-World Strategies for Public DC Plans; Roundtable Discussion Decks; AI and the Future of Public Sector Retirement; The Century Club: Redefining Longer Retirement; Private Assets in Public DC Plans: Opportunity, Risk and Real-World Perspective; Government Peer Group Discussion; Practical Applications of AI in Public Sector DC Plans; Economic Outlook & Washington Update; Washington Update; Implementing an Effective Auto Enrollment Strategy;	9/27/25-10/1/25	9/27/25-10/1/25	13.00	80.20

**CalPERS Board Member Education Program**  
**Educational Activity Report**

<p>Introduction to Public Benefits Administration: Day 1 - The class outlined public sector structure, government budgeting and finance, and federal legal and regulatory requirements. Navigating the political landscape, strategic planning, public sector demographics, and Human Resources strategies; Day 2 - The morning class topics included benchmarking and performance measurement, request for proposals (RFP), and project management; Implementing Technology in the Public Sector, Developing a Business Continuity or Disaster Recover Plan and Ethics in Public Sector; case study.</p>	<p align="center">10/5-/7/2025</p>	<p align="center">10/5-/7/2025</p>	<p align="center">15.00</p>	<p align="center">95.20</p>
<p>71st Annual Employee Benefits Conference: Economic Update; Navigating a Challenging Public Sector Environment; Public Sector Funding Policies; Health Care Legal and Legislative Update; Public Employee Retirement Strategy; Public Employee Roundtable-Building Community</p>	<p align="center">11/8-12/25</p>	<p align="center">11/8-12/25</p>	<p align="center">17.00</p>	<p align="center">112.20</p>

**CalPERS Board Member Education Program**  
Educational Activity Report

<b>Board Member/Designee Name:</b>	Theresa Taylor
<b>Two-year Period to Acquire 24 Hours:</b>	12/29/2024- 12/28/2026
<b>Position:</b>	Member (Elected)
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The CalPERS Board Member Education Program Schedule outlines sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy. Program Schedules can be found on the [Transparency and Accountability](#) page.

The table below lists hours of education completed by the Board member or designee named above for the period noted. Each Board member and designee has two years from their effective date to meet the requirement.

<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
January Board Education Day – Risk Discussion w/ Howard Marks&Stephen Gilmore	1/13/2025	1/13/2025	1.75	1.75
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	3.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	4.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	5.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	6.25
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	7.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	8.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	10.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	11.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	12.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	13.45

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July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	14.70
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	15.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	17.20
ICPM Pension Governance Education Program: Global Challenges Facing Pensions, Board & Pension Governance, Investment Beliefs & Private Assets, Private Assets, Organizational Design, Fund outreach and Advocacy, Strategy & Long Term Thinking Pension	10/6-10/25	10/6-10/25	18.00	35.20

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<b>Board Member/Designee Name:</b>	Yvonne Walker
<b>Two-year Period to Acquire 24 Hours:</b>	12/28/2024 - 12/26/2026
<b>Position:</b>	Member, Retiree, Elected
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

[Government Code Section 20100 \(PDF\)](#), effective January 1, 2015, requires that CalPERS Board members receive a minimum of 24 hours of education within the first two years of assuming office, and for every subsequent two-year period in which they serve.

The [CalPERS Board Member Education Policy \(PDF\)](#) was amended in December 2014, to conform to the Government Code. The Policy applies to Board members and their designees.

The CalPERS Board Member Education Program Schedule outlines sessions offered each calendar year to meet the requirements of the Government Code and Board Member Education Policy. Program Schedules can be found on the [Transparency and Accountability](#) page.

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<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
January Board Education Day – Risk Discussion w/ Howard Marks&Stephen Gilmore	1/13/2025	1/13/2025	1.75	1.75
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	3.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	4.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	5.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	6.25
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	7/14/2025	1.25	7.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	7/14/2025	1.00	8.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	7/14/2025	1.50	10.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	7/14/2025	1.15	11.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	7/15/2025	1.15	12.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	7/15/2025	1.15	13.45

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NCPERS Unintended Consequences	7/15/202	7/5/2025	1.00	14.45
July Board Offsite - Enterprise Strategy Session	7/16/2025	7/16/2025	1.25	15.70
July Board Offsite - Cybersecurity	7/16/2025	7/16/2025	1.00	16.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	7/16/2025	1.50	18.20
NCPERS 2025 Pension Compensation Survey: Key Trends to Watch	10/7/2025	10/7/2025	1.00	19.20
NCPERS Legislative Outlook for Public Pension	11/11/2025	11/11/2025	1.00	20.20

**CalPERS Board Member Education Program**  
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<b>Board Member/Designee Name:</b>	Mullissa Willette
<b>Two-year Period to Acquire 24 Hours:</b>	05/27/2024 - 05/26/2026
<b>Position:</b>	Member, Elected
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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<b>Educational Activity/Session</b>	<b>Date Offered</b>	<b>Date Attended or Viewed</b>	<b>Hours</b>	<b>Cumulative Hours</b>
Trustee Leadership Forum Annual Convening	6/24-26/2024	6/24-26/2024	15.25	15.25
July Board Offsite - Overview of the Sustainable Investments 2030 Strategy	7/15/2024	7/15/2024	0.25	15.50
July Board Offsite - Climate-Aware Investing in Global Public Equities	7/15/2024	7/15/2024	2	17.50
July Board Offsite - Emerging and Diverse Managers in the CalPERS Investment Portfolio	7/15/2024	7/15/2024	2.5	20.00
July Board Offsite - Geopolitics and the Impact of Geopolitical Risks on Economies and Markets	7/15/2024	7/15/2024	2	22.00
July Board Offsite - Proxy Voting Overview	7/15/2024	7/15/2024	1.5	23.50
July Board Offsite - Behavioral Health Update	7/15/2024	7/15/2024	1.25	24.75
July Board Offsite - Health Care Workforce	7/15/2024	7/15/2024	1.75	26.50
July Board Offsite - Evolution of the Private Equity Industry	7/15/2024	7/15/2024	1.25	27.75
July Board Offsite - CalPERS CEM Pension Administration Benchmark Report - 2023	7/15/2024	7/15/2024	1.00	28.75
July Board Offsite - Fiduciary Duties & Sustainability Considerations	7/15/2024	7/15/2024	2.00	30.75
Committee on Workers' Capital Conference 2024	10/6-8/2024	10/6-8/2024	16.00	46.75
PRI in Person	10/8-10/2024	10/8-10/2024	16.00	62.75
NCBERS Accredited Fiduciary (NAF) Program	10/25-27/2024	10/25-27/2024	16.00	78.75

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Trustee Leadership Forum Peer Mentoring Project	10/28-30/2024	10/28-30/2024	10.00	88.75
CorPATH Summit and Crystal Globe Awards	12/10-12/2024	12/10-12/2024	5.50	94.25
January Board Education Day – Risk Discussion with Howard Marks – Stephen Gilmore	1/13/2025	1/13/2025	1.75	96.00
January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	97.25
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	98.25
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	99.50
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	100.50
ICPM Round Table: Pitfalls of Total Portfolio Approach	1/21/2025	1/21/2025	1.50	102.00
IFEBCP Health Benefit Plan Basics: History and Evolution of Health Benefit Plans; Plan Models, Managed Care Definitions and Designs; Plan Financing; The Legal Environment, Carve-Outs: Pharmacy and Rx, Wellness and Behavioral health; Retiree Medical, Resources; Case Study	2/24-25/2025	2/24-25/2025	15.50	117.50
IFEBCP Basic Compensation Concepts: Total Compensation; Total Rewards; Compensation Management, Performance Management; Competencies (Skill or Person based pay); The Legal Environment, Variable Pay; Executive Compensation; Case Study	2/26-27/25	2/26-27/25	15.50	133.00
IFEBCP Retirement Plan Basics: Overview of Social Security, Retirement Plans in Context of Total Rewards and Workforce Planning; Qualified Retirement Plans; Defined Benefit Plans (Part 1), Defined Benefit Plans (Part 2); Defined Contribution Plans; Comparing DC and DB Plans; Case Study, Internal Revenue Code Requirements; ERISA Requirements; ERISA Fiduciary Requirements, Employee Plans Compliance Resolution System/Correcting Errors; Nonqualified Deferred Compensation Plans; The Future of Retirement; Case Study	2/28-3/1/25	2/28-3/1/25	15.50	148.50

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SHARE Investor Summit & Preconference Workshop; Inequality as Investor Risk; Economic Update; Regulatory Update; How Economic Inequality Impacts Our Investment Portfolios; Framework for Investor Action, Welcome and Introductions; Keynote and Response Panel, Imagining 2035; Award Recognition; Unlimiting the Limited Partner, Assessing and Improving Asset Managers' Climate Stewardship; Investing in a Sustainable, Inclusive and Productive Economy, Opening; Asset Owner Caucus: Housing Affordability; Economic Update and Response to US Democratic backsliding, The Private Credit Pitch; Closing Remarks	3/3-6/25	3/3-6/25	18.50	167.00
AFT Center for Workers' Capital Pension Training, Welcome, Pensions 101, Investments 101, Understanding Fiduciary Duty, Alternative Investments 101, History of Finance and Systemic Challenges, Working with Constituents, Private Market Fees and Returns, Welcome, Understanding Macroeconomic Trends and Risks, Addressing Investment Risk Through Shareholder Engagement, Protecting DB Pensions, UFT Pension Department Overview, Case Studies, Consumer Finance Trends and Risks, Tech Capital, Planning Sessions, Reflections	3/31-4/4/25	3/31-4/4/25	19.50	186.50

**CalPERS Board Member Education Program**  
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Center for Labor and a Just Economy Trustee Leadership Forum Annual Convening: Opening Discussion; Trustee Education; Peer Mentoring Review/Recognition; Heat Stress as a Risk for Companies; Discussion and Takeaways, Opening Discussion; Union President Keynote; Labor Principles, Asset Manager Accountability, and Social Security Privatization; Current Labor Issues for Investors, Update and Thinking on REAs; Social Security - Looking back and ahead; Discussion and Takeaways, Opening Discussion; Public Services and Connections to VC and Crypto; Case Studies: Impact of Tech and AI on Public Services; Author Talk, Catherine Bracy; Strategies; Closing	6/23-25/25	6/23-25/25	20.00	206.50
Intro to Public Sector Benefits Administration	10/6-7/25	10/6-7/25	15.00	221.50
Interfaith Center on Corporate Responsibility : Welcome and Fireside Chat with Commissioner Crenshaw; Building a Narrative around Corporate Accountability; Immigration and Investor's Call to Action; Shareholder Advocacy; Conducting a Withhold "Vote No" Campaign	10/20-24/25	10/20-24/25	8.00	229.50
Interfaith Center on Corporate Responsibility: Corporate Engagement & Garment Supply Chains; AI, Data Centers & Climate; Legislative Update; Bondholder Engagement; Investor Case for Collective Bargaining	10/20-24/25	10/20-24/25	8.00	237.50
Interfaith Center on Corporate Responsibility: Investment in an Age of Conflict; Asset Manager Accountability; Board Diversity Tools; Litigation Risk and Climate Policy	10/20-24/25	10/20-24/25	6.00	243.50

**CalPERS Board Member Education Program**  
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<b>Board Member/Designee Name:</b>	Dr. Gail Willis
<b>Two-year Period to Acquire 24 Hours:</b>	06/08/2024 - 06/07/2026
<b>Position:</b>	Ex Officio Member - State Personnel
<b>Current Report As Of:</b>	12/31/2025
<b>Date Board Member/Designee Left Office:</b>	

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January Board Education Day – Asset Liability Management: Exploring Risks and Tradeoffs	1/13/2025	1/13/2025	1.25	3.00
January Board Education Day – Total Portfolio Approach and Transition Considerations	1/13/2025	1/13/2025	1.00	4.00
January Board Education Day – Global Internal Auditing Standards	1/13/2025	1/13/2025	1.25	5.25
January Board Education Day – Reinvention with Generative AI: CalPERS	1/13/2025	1/13/2025	1.00	6.25
July Board Offsite – Asset Liability Management:Further Discussion	7/14/2025	10/17/2025	1.25	7.50
July Board Offsite - Panel: Affordable Housing as an Investment Opportunity	7/14/2025	10/17/2025	1.00	8.50
July Board Offsite - Building the Future: The Business Case and Strategy Behind Emerging Manager Investing	7/14/2025	10/17/2025	1.50	10.00
July Board Offsite - A Discussion on Infrastructure	7/14/2025	10/18/2025	1.15	11.15
July Board Offsite - Clinical Update: Focus on Chronic Disease and Behavioral Health	7/15/2025	10/19/2025	1.15	12.30
July Board Offsite - Artificial Intelligence in Health Insurance and Care Delivery	7/15/2025	10/20/2025	1.15	13.45

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July Board Offsite - Enterprise Strategy Session	7/16/2025	10/19/2025	1.25	14.70
July Board Offsite - Cybersecurity	7/16/2025	10/20/2025	1.00	15.70
July Board Offsite - Fiduciary and Bagley-Keene Training	7/16/2025	10/21/2025	1.50	17.20
The CalPERS Private Equity Turnaround	1/20/2026	1/23/2026	1.00	18.20
AI – What we Need to Know	1/20/2026	1/23/2026	1.25	19.45
Strengthening Your Cybersecurity Strategies in a New Age of Technology	1/20/2026	1/23/2026	1.25	20.70
One Voice, Big Impact: Strategic Alignment Across California’s Public Purchasers	1/20/2026	1/24/2026	0.50	21.20
Contracting Agency Health Regions: Challenges and Future Directions	1/20/2026	1/24/2026	1.00	22.20