

	February 2026	March 2026	April 2026	May 2026	June 2026
BOA	<ul style="list-style-type: none"> Proposed Decisions of Administrative Law Judges State and Federal Legislative Update 	<ul style="list-style-type: none"> Proposed Decisions of Administrative Law Judges State and Federal Legislative Update 	<ul style="list-style-type: none"> Proposed Decisions of Administrative Law Judges State and Federal Legislative Update 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Proposed Decisions of Administrative Law Judges State and Federal Legislative Update
IC	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Election of the Chair and Vice Chair Review of the Investment Committee Delegation Terminated Agency Pool Rebalance TLR Consultant Report & TLR Geopolitical Discussion with Lieutenant General David Bellon Moderated by Stephen Gilmore ALM: First Reading Affiliates Recommendation Total Fund Policy Review – First Reading Proxy Voting and Corporate Engagements Update Closed Session: ALM: Affiliate Investment Strategy, ALM: PERF Implementation Strategy 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Total Fund Policy Review – Second Reading ALM: Affiliate Funds Recommendation Quarterly CIO Report ALM: First Reading – Supplemental Income Program Recommendation PE, PD, & RA APR Closed Session: ALM: PERF Implementation Strategy, PE/PD/RA Program Strategies
PHBC	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Election of Committee Chair/Vice Chair Health Open Enrollment Results Retiree COLA 2025 PBM Transition Update LTC Market Research 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Closed Session: Health Plan Rate Renewal Negotiation Strategy Regions 	<ul style="list-style-type: none"> Closed Session: Preliminary 2027 Basic & Medicare Plan Premiums Preliminary 2027 Basic & Medicare Plan Premiums Regions
FAC	<ul style="list-style-type: none"> Election of the Chair and Vice Chair 2026 CalPERS Board of Administration State, School, and Special Retired Member elections - Notice of Election (A) 2025 CalPERS Board of Administration Member-At-Large Notice of Election Results Treasury Analysis and Liquidity Status Report Pension Contracts Management Program Report Review of Committee Delegation 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> 2026-27 Annual Budget Proposal (A) Annual Review of Board Member Employer Reimbursements (A) Judges’ Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates Judges’ Retirement System II Actuarial Valuation Report and Employer and Employee Contribution Rates Legislators’ Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates State Valuation and Employer/Employee Contribution Rates (A) Schools Valuation and Employer/Employee Contribution Rates (A) Semi-Annual Contracting Prospective Report (AC) Valuation Report for the 1959 Survivor Benefit Program (AC) Semi-Annual Financial Report (PERF) (IC) Pension Contracts Management Program Report (IC) Long-Term Care Valuation Report (I) Semi-Annual Health Plan Financial Report (I) Modernizing Investment Data and Technology Update (A) 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Asset Liability Management: Second Reading Judges, Judges II and Legislators Actuarial Assumptions (A) Modernizing Investment Data & Technology Update
PCTM	<ul style="list-style-type: none"> Election of the Performance, Compensation & Talent Management Committee Chair & Vice Chair Review of the Performance Compensation & Talent Management Committee Delegation Compensation Policy Updates Mid-Year status Report on Incentive Plan of the Chief Executive Officer 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Annual Review: 2025-26 Incentive Metrics 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Annual Review: 2026-27 Incentive Metrics (A) 2026-27 incentive Plan of the Chief Executive Officer (A)
RAC	<ul style="list-style-type: none"> Election of the Risk & Audit Chair & Vice Chair Review of the RAC Delegation OFAS Quality Assessment Review Vendor Selection 2025-26 Mid-Year Plan Updates <ul style="list-style-type: none"> Enterprise Compliance Enterprise Risk Management 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> 2025-26 Annual Plans (A) <ul style="list-style-type: none"> Office of Audit Services Enterprise Compliance/Enterprise Risk Management Independent Auditor’s Annual Plan Third Party Valuation & Certification of the 2024 CalPERS Annual Valuations for Public Agencies 2025-26 Annual Compliance Report
BGC	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Election of Board Governance Committee Chair & Vice Chair Board Skills Matrix Discussion Board Education Program – Education Activity Report 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> No agenda items currently scheduled

Committee	July 2026	August 2026	September 2026	October 2026	November 2026	December 2026
BOA	<ul style="list-style-type: none"> CalPERS Board of Administration Offsite Proposed Decisions of Administrative Law Judges State and Federal Legislative Update Behavioral Health Update Approval of 2027 Basic and Medicare Plan Premiums (A) 2027 State Employer Annuitant Contribution Formulas & Amounts and Association Plan Premiums Global Public Equity Active Management Process 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Proposed Decisions of Administrative Law Judges State and Federal Legislative Update 	<ul style="list-style-type: none"> No agenda items currently scheduled 	<ul style="list-style-type: none"> Proposed Decisions of Administrative Law Judges State and Federal Legislative Update 	<ul style="list-style-type: none"> No agenda items currently scheduled
IC			<ul style="list-style-type: none"> TLR & TLR Consultant Report GFI & GPE APR ALM: Supplemental Income Program recommendation Modernizing Investment Data & Technology Update Closed Session: GFI/GPE Program Strategies 		<ul style="list-style-type: none"> 5-Year Divestment Review Alternative Investments Fee Disclosure CA Legislature: Iran & Northern Ireland CalPERS for CA Report Quarterly CIO Report TFPM & SI APR Diversity in the Management of Investments (AB 890) RCP Annual Review Consultant Review of CalPERS Divestments Closed Session: TFPM/SI Program Strategies 	
PHBC			<ul style="list-style-type: none"> Closed Session: Preliminary Health Benefits Program Proposals for the 2028 Plan Year Regions 		<ul style="list-style-type: none"> CalPERS Health Benefits Program Annual Report for Plan Year 2025 Approval of Health Benefits Program Proposals for the 2028 Plan Year (A) Regions 	
FAC			<ul style="list-style-type: none"> Treasury Analysis and Liquidity Status Report (IC) Prefunding Programs Annual Status Report (IC) Pension Contracts Management Program Annual Report (IC) Supplemental Income Program Annual Report (IC) Annual Actuarial Valuation Terminated Agency Pool (I) Modernizing Investment Data & Technology Update 		<ul style="list-style-type: none"> Modernizing Investment Data and Technology Update (A) 2026-27 Mid-Year Budget Revisions (A) 2025-26 Basic Financial Statements (A) Semi-Annual Contracting Prospective Report (AC) Contracts Administration: Affirmation of Investment Manager Contracts Without Defined Duration (AC) Annual Discharge of Accounts Receivable (AC) Pension Contract Management Program Report (IC) Annual Contract and Procurement Activity Report (IC) Semi-Annual Health Plan Financial Report (I) Annual Review of Funding Levels and Risk Report (I) 	
PCTM			<ul style="list-style-type: none"> Chief Executive Officer's Report of 2025-26 Performance: Executive and Investment Management Positions Chief Executive Officer's 2025-26 Performance Evaluation (A) 		<ul style="list-style-type: none"> No agenda items currently scheduled 	
RAC			<ul style="list-style-type: none"> Quarterly Status Report Status Report Enterprise Compliance Activity 		<ul style="list-style-type: none"> Independent Auditor's Report – Fiscal Years 2025-26 (A) Review of Independent Auditor's Management Letter (A) 	
BGC			<ul style="list-style-type: none"> No agenda items currently scheduled 		<ul style="list-style-type: none"> No Agenda Items currently scheduled 	

Board Committees	Executive Owner	Committee Assistant
Board of Administration (BOA)	Marcie Frost	Kara Buchanan
Investment Committee (IC)	Stephen Gilmore	Matt Goss
Performance, Compensation and Talent Management Committee (PCTM)	Doug Hoffner	Jerrolyn Queral
Finance and Administration Committee (FAC)	Michele Nix	Jessica Stroing
Pension and Health Benefits Committee (PHBC)	Kim Malm & Donald Moulds	Jenna Hayes
Risk and Audit Committee (RAC)	Kevin Fein	Sheri Makihele
Board Governance Committee (BGC)	Prashant Yerramalli	Kristen Garner

Schedule to be Determined			
Board/Com mittee	Strategic Issues	Executive Liaison	Executive Owner

Key	
Strategic Issues	Bold Text
Historical Data	Gray Background
If Needed	* (asterisk)
Board Education Program	Highlighted in Yellow
Closed Session	Red Text
Action	(A)
Action Consent	(AC)