Finance and Administration Committee

Meeting Summary

June 17, 2026

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Finance and Administration Committee met on June 17, 2026.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- AGENDA ITEM 5a
  Adopt new actuarial assumptions for JRS, JRS II and LRS to be effective with the June 30, 2026 actuarial valuations.
  And,
  Use the recommended assumptions in all affected member calculations effective as follows:
  a) For service credit purchase applications postmarked on or after June 18, 2026.
  b) For retirement payment options for retirement dates on or after June 18, 2026.

At this time I would like to share some highlights of what to expect at the September Finance and Administration Committee meeting:

- Annual Actuarial Valuations Terminated Agency Pool
- Modernizing Investment Data and Technology Update

The next meeting of the Finance and Administration Committee is scheduled for September 15, 2026, in Sacramento, California.