



Finance and Administration Committee Meeting Agenda

Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105. Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings. In accordance with California Government Code section 11133 (added by Stats. 2021, ch. 165, § 2) and Executive Order N-1-22, Board members may participate via videoconference.

CalPERS Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

September 15, 2026

9:30 a.m.

Or upon adjournment of the Pension and Health Benefits Committee –Whichever is later

Committee Members

Lisa Middleton, Chair
David Miller, Vice Chair
Michael Detoy

Kevin Palkki
Ramon Rubalcava
Yvonne Walker

Mullissa Willette

Open Session

9:30 a.m.

Or upon adjournment of the Pension and Health Benefits Committee –Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call	0	1	1
2. Executive Report – Michele Nix	2	0	3

Item	Presentation	Q & A	Cumulative Time
3. Action Consent Items – Michele Nix	2	3	8
3a. Approval of the September 15, 2026, Finance and Administration Timed Agenda			
3b. Approval of the June 17, 2026, Finance and Administration Meeting Minutes			
4. Information Consent Items – Michele Nix	1	1	10
4a. Annual Calendar Review			
4b. Draft Agenda for the November 17, 2026, Finance and Administration Meeting			
4c. Operational Cash Flow Forecast Report			
4d. Prefunding Programs Annual Status Report			
4e. Pension Contracts Management Program Annual Report			
4f. Supplemental Income Program Annual Report			
5. Action Agenda Items			
5a. Funding Risk Mitigation Event – Michele Nix, Scott Terando	10	15	35
6. Information Agenda Items			
6a. Annual Actuarial Valuations Terminated Agency Pool – Julian Robinson	10	10	55
6b. Modernizing Investment Data and Technology Update – Robert Paterson, Jennifer Hafner	15	15	85
6c. Summary of Committee Direction – Michele Nix			
6d. Public Comment			
7. Adjournment of Meeting			

Total Open Session Time: 1 h 25m