



Finance and Administration Committee Meeting Summary

September 16, 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 September 15, 2026.

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

- AGENDA ITEM 5a
Staff recommendation making no changes to the discount rate and expected investment rate of return as an action of the June 30, 2026, risk mitigation event

The Committee received reports on the following topics:

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

The Chair gave committee direction for staff to provide a list of the 17 social security 218 agreements in progress, and to review the Funding Risk Mitigation Policy for necessity and if applicable, recommend a funding threshold that would trigger the policy in future as well as update the policy for applicable TPA language.

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

- Semi-Annual Contracting Prospective Report
- Contracts Administration: Affirmation of Investment Manager Contracts Without Defined Duration
- Annual Discharge of Accounts Receivable
- Annual Contract and Procurement Activity Report
- Modernizing Investment Data and Technology Update
- 2026-27 Mid-Year Budget Revisions
- 2025-26 Basic Financial Statements
- Semi-Annual Health Plan Financial Report
- Annual Review of Funding Levels and Risk Report
- Asset Liability Management Policy Update – First Reading

The next meeting of the Finance and Administration Committee is scheduled for November 17, 2026, in Sacramento, California.