CalPERS

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

November 17, 2026
8:45 a.m.
Or upon adjournment of the Pension & Health Benefits Committee Meeting – Whichever is later

Committee Members

Lisa Middleton, Chair
David Miller, Vice Chair
Michael Detoy
Kevin Palkki
Ramon Rubalcava
Yvonne Walker
Mullissa Willette

Open Session
8:45 a.m.
Or upon adjournment of the Pension & Health Benefits Committee Meeting – 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 November 17, 2026, Finance and Administration Committee Timed Agenda			
3b. Approval of the September 15, 2026, Finance and Administration Committee Meeting Minutes			
3c. Semi-Annual Contracting Prospective Report			
3d. Contracts Administration: Affirmation of Investment Contracts Without Defined Duration			
4. **Information Consent Items** – Michele Nix	1	1	10
4a. Annual Calendar Review			
4b. Draft Agenda for the February 2027 Finance and Administration Committee Meeting			
4c. Pension Contract Management Program Report			
4d. Annual Contract and Procurement Activity Report			
5. **Action Agenda Items**			
5a. 2026-27 Mid-Year Budget Revisions – Michele Nix, Jennifer Hamarlund	10	10	30
5b. 2025-26 Basic Financial Statements – Michele Nix, Janie Rajasuncy	10	5	45
5c. Annual Discharge of Accounts Receivable – Michele Nix, Kim Malm, Jonathan Hensley	10	10	65
6. **Information Agenda Items**			
6a. Semi-Annual Health Plan Financial Report – Emily Zhong	5	10	80
6b. Annual Review of Funding Levels and Risk Report – Scott Terando, Randall Dziubek	10	10	100
6c. Asset Liability Management Policy Update – First Reading – Michele Nix, Jeremiah Ramirez	5	10	115
6d. Modernizing Investment Data and Technology Update – Robert Paterson, Jennifer Hafner	10	10	135
6e. Summary of Committee Direction – Michele Nix			
6f. Public Comment			
7. **Adjournment of Meeting**			

Total Open Session Time: 2h 15m