CalPERS

Finance and Administration Committee

Draft 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 each 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 Government Code section 11123.2 (amended by Stats. 2025, ch. 222, § 1), Board members may participate remotely via teleconference.

CalPERS Auditorium
Feckner Auditorium
400 P Street
Sacramento, CA

February 16, 2027
TBD

Committee Members

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

Open Session
TBD
TBD – Whichever is later

Item

1. Call to Order and Roll Call
2. Election of the Finance and Administration Committee Chair and Vice Chair
3. Executive Report – Michele Nix
4. **Action Consent Items** – Michele Nix
   a. Approval of the February 16, 2027, Finance and Administration Committee Timed Agenda

b. Approval of the November 17, 2026, Finance and Administration Committee Meeting Minutes
c. Judges' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates
d. Judges' Retirement System II Actuarial Valuation Report and Employer and Employee Contribution Rates
e. Legislators' Retirement System Actuarial Valuation Report and Employer Contribution Rates

5. **Information Consent Items** – Michele Nix
   a. Annual Calendar Review
   b. Draft Agenda for the April 19, 2027, Finance and Administration Committee Meeting
   c. Operational Cash Flow Forecast Report
   d. Pension Contracts Management Program Report
6. **Action Agenda Items**
   a. 2027 CalPERS Board of Administration Retired Member elections – Notice of Election – Dallas Stone
   b. Asset Liability Management Policy Update – Second Reading – Michele Nix, Jeremiah Ramirez
   c. Funding Risk Mitigation Policy – Michele Nix, Scott Terando
7. **Information Agenda Items**
   a. Modernizing Investment Data and Technology Update – Robert Paterson, Jennifer Hafner
   b. Summary of Committee Direction – Michele Nix
   c. Public Comment