CalPERS

Pension & Health Benefits 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 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.

Feckner Auditorium
Lincoln Plaza North
400 P Street
Sacramento, CA

November 17, 2026
8:30 a.m.

Committee Members

Ramon Rubalcava, Chair	Troy Johnson	Theresa Taylor
Kevin Palkki, Vice Chair	Fiona Ma	Yvonne Walker
Monica Erickson	David Miller	Mullissa Willette

Open Session

8:30 a.m.

Item

1. Call to Order and Roll Call
2. Executive Report – Don Moulds, Kim Malm
3. **Action Consent Items** – Don Moulds
    a. Approval of the September 15, 2026, Pension & Health Benefits Committee Meeting Minutes

b. Approval of the November 17, 2026, Pension & Health Benefits Committee Meeting Timed Agenda

4. **Information Consent Items** – Don Moulds
   a. Annual Calendar Review
   b. Draft Agenda for the March 16, 2027, Pension & Health Benefits Committee Meeting
   c. CalPERS Health Benefits Program Annual Report for Plan Year 2025
5. **Action Agenda Items**
   a. Proposed Regulation Defining Limited Duration for Post-Retirement Employment – Kim Malm, Kelli Aoki
   b. Proposed Regulation Normal Retirement Age & Bona Fide Separation – Kim Malm, Brad Hanson
   c. Approval of Contracting Agency Health Regions – Don Moulds, Yesenia Croft
6. **Information Agenda Items**
   a. Summary of Committee Direction – Don Moulds, Kim Malm
   b. Public Comment
7. **Adjournment of Meeting**