California Public Employees' Retirement System

Board of Administration
Pension and Health Benefits Committee
Draft Meeting Minutes

September 15, 2026

The Pension & Health Benefits Committee (PHBC) met in Open Session on Tuesday, September 15, 2026, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 1:15 p.m. with the following members present:

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

Other Board Members Present:
Michael Detoy
Lisa Middleton

Agenda Item 2 – Executive Report(s)

Kim Malm, Deputy Executive Officer, Customer Services and Support (CSS) shared an update on open enrollment call center volume and wait times, the 2026 Benefit Verification cycle and overpayments recovered, efforts to increase myCalPERS member self-service registration, work to educate employers and members on rules for retired annuitants and post-retirement employment, and recent and upcoming CalPERS Benefit Education Events (CBEEs) as well as the Annual Employer Education Forum.

Don Moulds, Chief Health Director, Health Policy & Benefits Branch (HPBB) gave an update on the Anthem Select and Aspire Health contract ending in Monterey County; Health Net exiting California's commercial insurance market, but will continue administration of Salud y Más through the end of 2027; the current open enrollment period and related member resources; federal advocacy joint comment letters on telehealth and supported payment reforms and the other on vaccine policy, and the annual vaccine clinic that provided more than 650 shots to employees.

Agenda Item 3 – Action Consent Items

On **MOTION** by Kevin Palkki and **SECONDED** and **CARRIED**, the Committee voted to accept the following Action Consent Items:
3a. Approval of the June 16, 2026, PHBC Meeting Minutes
3b. Approval of the September 15, 2026, PHBC Meeting Timed Agenda

Agenda Item 4 – Information Consent Items

The Committee accepted the following Information Consent Items:
4a. Annual Calendar Review
4b. Draft Agenda for the November 17, 2026, PHBC Meeting

Agenda Item 5a – Health Plan Spotlight: Sutter Health

This agenda item spotlights Sutter Health Plan. Starting in 2027, Sutter Health Plan will be offered as an HMO option to California Public Employees' Retirement System (CalPERS) members. Representing Sutter Health Plan will be Aparna Abburi, Executive Vice President, Population Health & Health Plan Services and CEO of Sutter Health Plan, Robert Bixler, M.D., Chief Medical Officer, and Peter Bergamo, Chief Growth Officer. Their presentation provided an overview of the plan and their key strategies, along with a discussion of how they align with our strategic goal.

The following people spoke on this item:
Joe Heim
Sara Granda

Agenda Item 5b – Contracting Agency Health Regions: Refined Modeling and Scenarios

Yesenia Croft, Chief, Health Account Management Division (HAMD), and Emily Zhong, Supervising Health Actuary, presented refined scenarios for new CalPERS Health Regions for 2028. Health regions are used to price premiums for public agency and school employers more closely aligned with actual healthcare costs locally in the area. Since the discussion in July, the team has updated county healthcare cost data, refined the model with more recent data, and considered Board and employer feedback. The presentation included the updated county cost index, refined scenario options, and estimated member premium increases and decreases along with stakeholder feedback on the CalPERS health plans' 2027 Rate Development Process (RDP) and the preliminary Health Maintenance Organization (HMO) and PPO premiums.

The following people spoke on this item:
Ariana Adame, City of West Sacramento
Stacey Peterson, City of Roseville

Agenda Item 5c – Summary of Committee Direction

Mr. Moulds provided a summary of the Committee direction from the September 15, 2026, meeting. The Committee directed staff as follows:

- Reach out to the call-in member from Merced about issues he and his wife have had with Blue Shield and Included Health.

Agenda Item 5d – Public Comment

The Committee received Public Comment from Sara Granda concerning issues related to her care coordination, and Frank Ruffino about an inaccurate mailing from CVS.

The meeting was adjourned at 4:23 p.m.

The next meeting of the PHBC is scheduled for November 17, 2026, in Sacramento, California.

Prepared by: Jenna Hayes
Committee Secretary

Don Moulds
Chief Health Director
Health Policy & Benefits Branch

Kimberly A. Malm
Deputy Executive Officer
Customer Services & Support