



California Public Employees' Retirement System
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Board of Administration

Circular Letter

July 2, 2021

Circular Letter: 310-044-21

Distribution: I, IIA

To: Employers Covered by CalPERS, Employee Organizations and Other Interested Parties

Subject: **MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION**

The Board of Administration of the California Public Employees' Retirement System (CalPERS) will meet on July 12-14, 2021. In accordance with Executive Orders [N-08-21](#), [N-33-20](#), and the stay-at-home orders and social distancing measures put in place throughout California, the full Board meeting will be conducted solely through videoconference. Members of the public may view open-session proceedings through the webcast on the CalPERS [website](#). Board members will participate via videoconference. The CalPERS auditorium located in Lincoln Plaza North, 400 Q Street, Sacramento, California, will be **closed**.

Public Comment

Members of the public may provide public comment via telephone by calling (800) 259-4105. All public comments shall be subject to CalPERS Public Comment Regulation (Cal. Code Regs. tit. 2, § 552.1.).

A copy of the agenda for the meeting is attached. This notice and the agenda are also available on our website, www.calpers.ca.gov.

The estimated start time for the meeting is set forth below. In some cases, a portion of the meeting may be held in closed session. Please refer to the attached agenda for additional information.

Monday, July 12, 2021

9:00 a.m. Board of Administration Open Session

Tuesday, July 13, 2021

9:00 a.m. Board of Administration Open Session

Wednesday, July 14, 2021

9:00 a.m. Board of Administration Open Session

Live broadcasts of open session meetings of the Board and its committees and subcommittees are available for viewing at **www.calpers.ca.gov**. Please refer to the website for information on attending meetings and presenting public comment.

The meeting facilities are accessible to persons with disabilities. Requests for disability-related modification or accommodation require a minimum of 72 hours' notice and may be requested by calling **(916) 795-3065** (voice or TTY).

Questions regarding the meetings may be referred to Cheree Swedensky at (916) 795-3128 or cheree.swedensky@calpers.ca.gov.

MARCIE FROST
Chief Executive Officer

Attachment

CalPERS BOARD OF ADMINISTRATION OFFSITE

July 12, 2021 through July 14, 2021

**AGENDA – DAY ONE
MONDAY, JULY 12, 2021**

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

- 9:00 A.M. Welcome/Opening**
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 9:15 A.M. Closed Session – Action Item - Real Assets Strategic Plan (Government Code Section (11126(c)(16))**
- Presenter**
Sarah Corr, Managing Investment Director, Real Assets, CalPERS
- 10:15 A.M. Break**
- 10:30 A.M. Open Session – Opening Comments / Global Offices**
- Presenter**
Dan Bienvenue, Interim Chief Investment Officer, CalPERS
- 10:45 A.M. Capital Market Assumption Education (*Board Education*)**
- Moderator**
Fritzie Archuleta, Deputy Chief Actuary, CalPERS
- Presenters**
Steve Foresti, Chief Investment Officer, Wilshire Associates Consulting
Steve McCourt, Managing Principle, Meketa Investment Group
Thushka Manaraj, Managing Director, JP Morgan
- 12:00 P.M. Lunch**
- 1:00 P.M. Asset Liability Management:
Capital Market Assumptions: Survey & Methodology (*Board Education*)**
- Presenter**
Sterling Gunn, Managing Investment Director, CalPERS
- 2:00 P.M. Asset Liability Management:
Creating and Assessing Candidate Portfolios (*Board Education*)**
- Presenter**
Sterling Gunn, Managing Investment Director, CalPERS

CalPERS BOARD OF ADMINISTRATION OFFSITE

July 12, 2021 through July 14, 2021

**AGENDA – DAY ONE
MONDAY, JULY 12, 2021**

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

3:00 P.M. Break

3:15 P.M. The New Agenda for Sustainable Investment: Disclosure on Financial, Human and Physical Capital (*Board Education*)

Moderator

Anne Simpson, Managing Investment Director, CalPERS

Presenters

Lisa Fairfax, Professor of Law, George Washington University

Ty Gellasch, Executive Director, Healthy Markets Association

Bob Litterman, Chair, Commodities & Futures Trading Commission Climate Risk Committee

4:30 P.M. Adjourn/Closing

CalPERS BOARD OF ADMINISTRATION OFFSITE

July 12, 2021 through July 14, 2021

AGENDA – DAY TWO TUESDAY, JULY 13, 2021

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

- 9:00 A.M. Welcome/Opening**
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 9:15 A.M. Action Item - Approval of 2022 Health Maintenance Organization Premiums and Approval of 2022 Preferred Provider Organization Premiums**

Presenter
Marta Green, Chief, Health Plan Research & Administration Division, CalPERS
- 10:30 A.M. 2022 Association Plan Premiums**

Presenter
Marta Green, Chief, Health Plan Research & Administration Division, CalPERS
- 10:45 A.M. 2022 State Annuitant Contribution Formulas**

Presenter
Marta Green, Chief, Health Plan Research & Administration Division, CalPERS
- 11:00 A.M. Break**
- 11:15 A.M. Behavioral Health Update (*Board Education*)**

Presenters
Don Moulds, Chief Health Director, CalPERS
Julia Logan, Chief Medical Officer, CalPERS
- 12:15 P.M. Lunch Break**
- 1:15 P.M. Strategic Plan Discussion**

Presenter
Sabrina Hutchins, Division Chief, Enterprise Strategy and Performance Division, CalPERS

CalPERS BOARD OF ADMINISTRATION OFFSITE

July 12, 2021 through July 14, 2021

**AGENDA – DAY TWO
TUESDAY, JULY 13, 2021**

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

3:00 P.M. Break

3:15 P.M. Working After Retirement Administration (*Board Education*)

Presenters

Anthony Suine, Deputy Executive Officer, Customer Service and Support, CalPERS
Renee Ostrander, Chief, Employer Account Management Division, CalPERS

4:15 P.M. Special Public Agency Member Board Election

Presenter

Dallas Stone, Division Chief, Operations Support Services Division, CalPERS

5:00 P.M. Adjourn

CalPERS BOARD OF ADMINISTRATION OFFSITE

July 12, 2021 through July 14, 2021

AGENDA – DAY THREE

WEDNESDAY, JULY 14, 2021

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

- 9:00 A.M. Welcome/Opening**
Henry Jones, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 9:15 A.M. Chief Investment Officer Search: Ideal Candidate Skills and Characteristics, Search Process and Timeline**
- Presenters**
Marcie Frost, Chief Executive Officer, CalPERS
Charlie Dore, Chief Executive Officer and Founder of Dore Partnership
- 10:15 A.M. Action Item – Proposed Decisions of Administrative Law Judges**
- a. Nicholas J. Scarlett
 - b. County of Glenn
 - c. Scott Mann
 - d. John R. Ford (dec.) Johnetta Ford, John P. Ford, Jermaine Ford and Teneen Ford
 - e. Marla L. Young and Derrick A. Young
 - f. Mark Bloom III
 - g. Donna Whitmore
 - h. Alan M. Koahou (dec.) Lorrie Koahou
- 10:20 A.M. Action Item – Petition for Reconsideration**
- a. Laniece Clausell
 - b. Kian Hemmati
- 10:30 A.M. Break**
- 10:45 A.M. CalPERS 2021 Board Self-Evaluation (*Board Education*)**
- Presenters**
Anne Simpson, Managing Investment Director, Board Governance & Sustainability, CalPERS
Carri Dominquez, NACD
- 12:00 P.M. State and Federal Legislative Update**
- Presenter**
Danny Brown, Division Chief, Legislative
- 12:10 P.M. Closed Session – Litigation Matters (Government Code sections 11126(a)(1), (e), and (g))**
- a. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)
 - b. General Counsel’s Update on Pending Litigation
- 12:40 P.M. Adjourn Offsite**

CaIPERS BOARD OF ADMINISTRATION OFFSITE

July 12, 2021 through July 14, 2021

NOTE:

1. Items designated for Information are appropriate for Action if the Board wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held prior to this Board meeting, may be considered by the Board.
2. 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.
3. Public comment may be taken on agenda items in accordance with applicable law. Public comment will not be taken on agenda items relating to the administrative adjudication of individual cases. 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.
4. In accordance with Executive Orders N-08-21, N-33-20, and the stay-at-home orders and social distancing measures put in place throughout California, Board members will participate via videoconference.