



Finance and Administration Committee Meeting Summary

November 16, 2022

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Finance and Administration Committee (FAC) met on November 15, 2022.

THE COMMITTEE RECOMMENDS, AND I MOVE, the Board approve the following:

- AGENDA ITEM 3c
Approve the November 2022 Prospective Report of Solicitations, Contracts, Purchase Orders and Letters of Engagement.
- AGENDA ITEM 3d
Approve an additional one-year contract term extension for the investment office contracts without a defined duration.
- AGENDA ITEM 3e
Extend the incumbent's contract for an additional five-year term.
- AGENDA ITEM 3f
Approve the revised budget policy.
- AGENDA ITEM 5a
Approve a \$112.1 million increase for a revised total budget of \$2.185 billion.
- AGENDA ITEM 5b
Recommend the Board of Administration approve the draft CalPERS 2021-22 Basic Financial Statements.

The Committee received reports on the following topics:

- Pension Contract Management Program Report
- Annual Review of Funding Levels and Risk Report
- Semi-Annual Health Plan Financial Report

The Chair directed staff to:

- Provide information on the impact of Additional Discretionary Payments (ADPs).

At this time, I would like to share a highlight of what to expect at the February 2023 Finance and Administration Committee meeting:

- Treasury Analysis and Liquidity Status Report
- Pension Contracts Management Program Report

The next meeting of the Finance and Administration Committee is scheduled for February 2023.