



California Public Employees' Retirement System
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Board of Administration Circular Letter

January 6, 2023

Circular Letter: 310-002-23

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) and its committees will meet on January 17-18, 2023. The meetings will be held in the CalPERS Feckner Auditorium located in Lincoln Plaza North, 400 Q Street, Sacramento, California, unless otherwise noted. Pursuant to California Government Code section 11133 (added by Stats. 2022, ch. 48, § 20), Board members may participate in this meeting via teleconference.

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.).

Copies of the agendas for the meetings are attached. This notice and the agendas are also available on our website, www.calpers.ca.gov.

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

Tuesday, January 17, 2023

9:00 a.m. Board of Administration Educational Day

Wednesday, January 18, 2023

10:00 a.m. Board of Administration Stakeholder Forum

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 Christina Ortega at (916) 795-3202 or christina.ortega@calpers.ca.gov.

MARCIE FROST
Chief Executive Officer

Attachment



Board of Administration Educational Day Meeting Agenda

All times are approximate and for reference only. The Board of Administration may consider an item at an earlier or later time than set forth herein. 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. 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. 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. In accordance with Government Code section 11133 (added by Stats. 2022, ch. 48, § 20), Board members may participate via teleconference.

January 17, 2023

Agenda

9:00 a.m.

Open Session

Call to Order and Roll Call

9:00 a.m.

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126 (a)(1), (e), and (g)(1))

Chief Executive Officer's Briefing on Performance, Employment, and Personnel Issues

Open Session

9:30 a.m.

Welcome/Opening

Theresa Taylor, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS

9:45 a.m.

Pledge of Allegiance

9:50 a.m.

Swearing-In Ceremony for New Board Members

- 9:55 a.m. Election of President/Vice President**
- 10:00 a.m. Action Item – Proposed Decisions of Administrative Law Judges**
1. Nefertari J. Guice
 2. Benjie M. Cortez
 3. Tamara S. Dunn
 4. Robert B. Craig
 5. Michael A. Schall
 6. Trevor R. Dalton
 7. Michelle L. Montano
 8. Leticia Morando-Hernandez
 9. Mildred L. Smalley
 10. Eusebio M. Montejo
 11. Feimata Kamanda
 12. Rodney Rowe
 13. Migterry Solinap
 14. Jeffrey Crittenden & James Hall
- 10:05 a.m. Action Item – Board Travel Approvals**
- 10:10 a.m. Action Item – Salary Range Adjustment for Chief Actuary, Chief Health Director, Chief Financial Officer, and General Counsel Positions**
Michelle Tucker, Chief, Human Resources Division, CalPERS
- 10:25 a.m. Medicare Accountable Care Policy & Addressing Perspectives about the ACO REACH Model**
Lemeneh Tefera MD MSc, CalPERS
Elizabeth Fowler PHD JD, Director, CMMI
Pauline J. Lapin, MHS, Director, Seamless Care Models Group, CMMI
James Kahn MD MPH, Retired Professor, UCSF Institute for Health Policy Studies
Alice Chen PhD, Associate Professor & Vice Dean for Research, USC Public Policy)
- 11:55 p.m. Lunch Break**
- 12:35 p.m. Current Trends in Investing and Sustainability**
Nicole Musicco, Chief Investment Officer, CalPERS
Mark Carney, Vice Chair of Brookfield Asset Management and Head of Transition Investing
- 1:35 p.m. Annual Board Fiduciary Training**
Matthew Jacobs, General Counsel, CalPERS
Ashley Dunning, Co-Chair Public Pensions & Investment Group, Nossaman LLP
Lance H. Olson, Senior Counsel, Olson Remcho LLP
- 3:05 p.m. Public Comment**
- 3:15 p.m. Break**

3:25 p.m.

Approval to Meet in Closed Session Pursuant to Government Code Section 11126(c)(18)(A)

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (c)(18)(A), (e), and (g)(1))

Call to Order and Roll Call

CalPERS Information Security Roadmap

Albert Arboleda, Chief Information Security Officer, CalPERS

Doug Hoffner, Chief Operating Officer, CalPERS

Matthew Jacobs, General Counsel, CalPERS

Stephenson Loveson, Interim Chief Information Officer, CalPERS

Litigation Items – Matthew Jacobs

1. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)
2. Liu v. CalPERS (Los Angeles County Superior Court, Case No. 19STCP04056)
3. General Counsel's Update on Pending Litigation

Open Session

4:55 p.m.

Report out on CalPERS Information Security Roadmap

President, CalPERS Board of Administration

Adjournment of Meeting



Board of Administration Stakeholder Forum

Meeting Agenda

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January 18, 2023

Agenda

- 10:00 a.m. Welcome/Opening**
President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 10:10 a.m. State of the System**
Marcie Frost, Chief Executive Officer, CalPERS
Michael Cohen, Interim Chief Operating Investment Officer, CalPERS
Scott Terando, Chief Actuary, CalPERS
- 11:00 a.m. Beyond 60/40: Private Assets and Innovative Investment Strategies**
Nicole Musicco, Chief Investment Officer, CalPERS
Anton Orlich, Managing Investment Director, Private Equity, CalPERS
- 12:00 p.m. Lunch Break**
- 12:45 p.m. Operations and Customer Service for Members, Retirees and Employer Partners**
Anthony Suine, Deputy Executive Officer, Customer Service and Support
Renee Ostrander, Chief, Employer Account Management Division, CalPERS

1:45 p.m. Exceptional Health Care

Lisa Albers, MD, Assistant Chief, Clinical Policy & Programs Division, CalPERS

Don Moulds, Chief Health Director, CalPERS

Julia Logan, Chief Medical Officer, CalPERS

Rob Jarzombek, Chief, Health Plan Research & Administration, CalPERS

Yesenia Croft, Chief Health Account Management Division, CalPERS

3:00 p.m. Public Comment

Adjournment of Meeting