



California Public Employees' Retirement System
P.O. Box 942701 | Sacramento, CA 94229-2701
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442
www.calpers.ca.gov

Board of Administration

Circular Letter

July 7, 2023

Circular Letter: 310-036-23

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) will attend an offsite meeting on July 17-19, 2023. The offsite will be held at the Portola Hotel & Spa at Monterey Bay, Two Portola Plaza, Monterey, CA unless otherwise noted.

Public Comment

Members of the public may provide public comment during the offsite 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 are set forth below. In some cases, a portion of the offsite may be held in closed session. Please refer to the attached agendas for additional information.

Monday, July 17, 2023

9:00 a.m. Board of Administration

Tuesday, July 18, 2023

9:00 a.m. Board of Administration

Wednesday, July 19, 2023

9:00 a.m. Board of Administration

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 Offsite 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. The Board may take action on any items that are designated for information. 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 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.

Portola Hotel & Spa at Monterey Bay

De Anza Ballroom
Two Portola Plaza
Monterey, CA

Monday, July 17, 2023

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

Agenda – Day One

- 9:00 a.m. **Welcome/Opening**
Theresa Taylor, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 9:15 a.m. **Opening Comments**
Presenter
Nicole Musicco, Chief Investment Officer, CalPERS
- 9:30 a.m. **Sustainability and Implications for Asset Owners (Board Education)**
Presenters
Peter Cashion, Managing Investment Director, Sustainable Investing, CalPERS
Travis Antoniono, Investment Director, Sustainable Investing, CalPERS
Karen Karniol-Tambour, Co-Chief Investment Officer, Bridgewater
- 10:30 a.m. **Break**
- 10:45 a.m. **CalPERS' Sustainable Investments 2030 Strategy (Board Education)**
Presenters
Peter Cashion, Managing Investment Director, Sustainable Investing, CalPERS
Travis Antoniono, Investment Director, Sustainable Investing, CalPERS
- 12:00 p.m. **Lunch**

- 1:00 p.m. **Diversity, Equity & Inclusion Innovations in the Investment Industry
(Board Education)**
Presenters
Marlene Timberlake D'Adamo, Chief Diversity, Equity & Inclusion Officer, CalPERS
Diversity, Equity & Inclusion
Michelle Gadsden-Williams, Global head of DEI, BlackRock
Marcus Shaw, CEO, AltFinance
Jerilyn Castillo McAniff, Head of D&I at Oaktree Capital Management
Alandra Washington, Ph.D, MFA, Vice President of Transformation and Organizational
Effectiveness, W.K. Kellogg Foundation
- 2:30 p.m. **Break**
- 2:45 p.m. **Overview of the Asset Liability Management Mid-Cycle and Strategic Asset
Allocation Reviews
(Board Education)**
Presenter
Sterling Gunn, Managing Investment Director, Trust Level Portfolio
Management & Implementation, CalPERS
- 3:15 p.m. **Closed Session** (Government Code section 11126(c)(16))

Strategic Discussion of Sustainable Investments Implementation
Presenters
Peter Cashion, Managing Investment Director, Sustainable Investing, CalPERS
Travis Antoniono, Investment Director, Sustainable Investing, CalPERS
Anton Orlich, Managing Investment Director, Private Equity, CalPERS
Kelly Fox, Division Chief, CalPERS Investment Relations, CalPERS

Strategic Asset Allocation Implementation Update
Presenter
Nicole Musicco, Chief Investment Officer, CalPERS
- 4:00 p.m. **Adjourn**



Board of Administration Offsite 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. The Board may take action on any items that are designated for information. 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 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.

Portola Hotel & Spa at Monterey Bay

De Anza Ballroom
Two Portola Plaza
Monterey, CA

Tuesday, July 18, 2023

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

Agenda – Day Two

- 9:00 a.m. **Welcome/Opening**
Theresa Taylor, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 9:15 a.m. **Action Item – Approval of 2024 Health Maintenance Organization Premiums and Approval of 2024 Preferred Provider Organization Premiums**
Presenter
Rob Jarzombek, Chief Health Plan Research & Administration, CalPERS
- 10:15 a.m. **2024 State Annuitant Contribution Formulas and 2024 Association Plan Premiums**
Presenter
Rob Jarzombek, Chief Health Plan Research & Administration, CalPERS
- 10:30 a.m. Break

- 10:45 a.m. **Improving Health Outcomes and Equity: A Population Health Approach (Board Education)**
Presenters
Dr. Julia Logan, Chief Medical Officer, Clinical Policy and Programs Division, CalPERS
Dr. Elizabeth (Lisa) Albers, Medical Consultant II, Clinical Policy and Programs Division, CalPERS
- 12:15 p.m. **Lunch**
- 1:15 p.m. **Spotlight on CalPERS Health Data Strategy & Research (Board Education)**
Presenters
Jared Shinabery, Chief Health Data Strategy Officer, Health Plan Research and Administration Division, CalPERS
David Cowling, Research Scientist, Clinical Policy & Programs Division, CalPERS
- 2:15 p.m. **Enterprise Performance Management**
Presenters
Sabrina Hutchins, Division Chief, Enterprise Strategy and Performance Division, CalPERS
Lara Caruthers, Enterprise Strategy and Performance Division, CalPERS
Michelle Tucker, Chief, Human Resources Division, CalPERS
- 3:30 p.m. **Promoting Pension Transparency**
Presenter
Michele Nix, Acting Chief Financial Officer, Financial Office, CalPERS
- 4:30 p.m. **Adjourn**



Board of Administration Offsite 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. The Board may take action on any items that are designated for information. 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 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.

Portola Hotel & Spa at Monterey Bay

De Anza Ballroom
Two Portola Plaza
Monterey, CA

Wednesday, July 19, 2023

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

Agenda – Day Three

- 9:00 a.m. **Welcome/Opening**
Theresa Taylor, President, CalPERS Board of Administration
Marcie Frost, Chief Executive Officer, CalPERS
- 9:15 a.m. **Action Item - Proposed Decisions of Administrative Law Judges**
Proposed Decisions
a. Joshua N. Ryan (DSBD)
b. Lynelle Grumbles (RBSD)
c. Bryan Glass (EAMD)
d. Brandon M. Naranjo (DSBD)
- Petitions for Reconsideration**
a. Delia R. Snipes
b. Amy M. Edelen
c. Enrique Rios
d. Dwayne May
e. Christina A. Alderete-Gray

- 9:20 a.m. **Action Item - Board Travel Approvals**
- 9:30 a.m. **CalPERS 2023 Board Self-Assessment**
Presenter
Travis Antoniono, Investment Director, Sustainable Investing, CalPERS
- 10:00 a.m. **2023 Stakeholder Perception Survey Results and Focus Groups**
Presenters
Brad Pacheco, DEO, Communications & Stakeholder Relations, CalPERS
Ian Stewart, Senior Principal, EMC Research
- 11:00 a.m. **Approval to Meet in Closed Session Pursuant to Government Code Section 11126(c)(18)(A)**
- 11:05 a.m. **Closed Session – Litigation Matters** (Government Code sections 11126(a)(1), (c)(18)(A), (e), and (g))
a. Information Security Update and Cybersecurity Briefing
b. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)
c. General Counsel’s Update on Pending Litigation
- 12:00 p.m. **Report out on Information Security Update and Cybersecurity Briefing**
- 12:05 p.m. **Adjourn Offsite**