

CalPERS Board of Administration Travel Report

Instructions: Please fill out the below template and return to BSU team. This report will be entered into the monthly Board travel agenda item:

Jose Luis Pacheco

Board Member Name

03/04/2024 - 03/06/2024

Date(s) of Travel

Governance as a Guidepost: The Council of Institutional Investors 2024 Spring Conference

Name of Conference (if applicable)

Washington, DC

Location(s) Traveled To

Purpose of Travel:

The purpose of the travel was to delve into the transformative influence of AI, on stewardship, regulatory insights from the SEC, trends in DEI initiatives and global stewardship norms.

Instructions: If travel includes attendance at an educational program, complete the next section and attach a copy of the program's agenda to this travel report.

Name of Educational Event:

Governance as a Guidepost: The Council of Institutional Investors (CII) 2024 Spring Conference

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session). Use page 2 if needed.

Plenary 1: Fireside Chat: The changing Landscape for Climate Finance

0.67

Hours

Plenary 2: Trian Takes on Disney

0.50

Hours

CalPERS Board of Administration Travel Report

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

Plenary 3: DEI After the Supreme Court Decision on Affirmative Action

1.0

Hours

Plenary 4: What's on the Horizon for the SEC

0.5

Hours

Plenary 5: Is ESG Relevant to Long-Term Shareholder Value

0.92

Hours

Plenary 6: Exploring the Impacts on AI on Stewardship in 2024

0.75

Hours

CalPERS Board of Administration Travel Report

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

**CII Breakout Sessions The Promise & Peril of Private Credit ,
Moderator by Dan Bienvenue, Interim CIO, CalPERS**

1.0

Hours

**Plenary 7 & Luncheon: Fireside Chat Diana Henriques Author,
Taming the Street**

0.75

Hours

**CII-Member-Hosted Meetings-Block 1: The High Cost of
Today's Human Capital Management Crises: Investor Risks in
the Changing Economy, Hosted by AFI-CIO**

0.75

Hours

**CII Member-Hosted Meeting - Block 2: Director Accountability,
Hosted by SOC Investment Group**

0.75

Hours

CalPERS Board of Administration Travel Report

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

CII Member- Hosted Meeting - Block 3 Spotlight on Private Equity in Healthcare: How Institutional Investors can Reduce Risk and Stabilize Value, Hosted by AFT _____
Hours **0.75** _____

Plenary 8: Value Act's Take on Disney _____
Hours **0.50** _____

Plenary 9: Stewardship Norms Around the World _____
Hours **1.0** _____

Plenary 10: Workers' Rights: Recent Shareholder Gains and what's ahead _____
Hours **1.0** _____

CalPERS Board of Administration Travel Report

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

Plenary 11: Shareholder Advocacy Committee's Lightning Round

0.75

Hours

Hours

Hours

Hours


Agenda

All times are in Eastern US. All rooms are on the Ballroom Level of the Salamander Hotel unless otherwise noted. Speaker biographies can be found on the [conference website](#) or in the [mobile app](#).

Press: All CII sessions and member-hosted meetings on Monday, March 4, and Tuesday, March 5, are open to the press. Members of the media may also cover the Wednesday, March 6, opening fireside chat with ValueAct Capital Co-CEO & CIO Mason Morfit about his firm's support for Disney. **The rest of the program on March 6 is closed to press and is off-the-record.**

Monday, March 4

- 8:30 – 5:30** **Registration Open**
Gallery Registration
- 8:30 – 6:45** **Member Lounge Open**
Sponsored by [EY](#)
Phillips
- 8:30 – 11:00** **Tumelo's Breakfast Roundtable: The Role of Pass-Through Voting in Stewardship**
(Private Meeting)
Portrait
- 9:00 – 10:00** **Policies Committee Meeting (Private)**
Renwick
- 10:00 – 10:45** **U.S. Asset Owners Advisory Council Meeting**
Freer
- 11:00 – 11:45** **U.S. Asset Owner Constituency Meetings (Current Members Only)**
- Public/Foundation/Endowment Funds
Hillwood
- Corporate Funds
Hirshhorn
- Labor Funds
Garden 2
- 11:45 – 12:45** **U.S. Asset Owners Business Meeting & Lunch (Private Event)**
Grand Ballroom

- 
- 12:00 -12:45** **Networking Lunch**
Sponsored by Verity
Gallery B/C
- 1:00 – 1:45** **Corporate Governance Advisory Council Meeting**
Hirshhorn
- 1:00 – 1:45** **Markets Advisory Council Meeting**
Renwick
- 1:00 – 3:00** **Head Shot Station Open**
Sponsored by Aon
- 2:00 – 2:45** **Associate Member Constituency Meeting (Private)**
Gallery A
- 2:00 – 2:45** **Icebreaker for New & Prospective Members (Private Event, RSVP Required)**
Sponsored by MSCI
Marina (accessible via Garden 1)
- 3:00 – 3:05** **Welcome**
Grand Ballroom
- 3:05 – 3:45** **Plenary 1: Fireside Chat: The Changing Landscape for Climate Finance**
Rama Variankaval, Managing Director, Global Head of Corporate Advisory & Sustainable Solutions Group, J.P. Morgan
Moderator: Aiesha Mastagni, Senior Portfolio Manager, California State Teachers' Retirement System
Grand Ballroom
- 3:45 – 4:15** **Plenary 2: Trian Takes on Disney**
Nelson Peltz, CEO & Founding Partner, Trian Management
Jay Rasulo, Lead Independent Director, iHeartMedia; Former Executive, Disney
Moderator: Katy Hoffman, Chief of Staff, Investment Management Division, Teacher Retirement of Texas
Grand Ballroom
- 4:15 – 4:30** **Break**
Grand Ballroom Foyer

4:30 – 5:30

Plenary 3: DEI After the Supreme Court Decision on Affirmative Action

Carolyn Frantz, Senior Counsel, Orrick, Herrington & Sutcliffe

Kellie Huennekens, ESG Stewardship Manager, Capital Group

Jennifer Kraft, EVP & General Counsel, Foot Locker

Nichelle Maynard-Elliott, Independent Director, Element Solutions, Lucid Group, Xerox Holdings

Moderator: Claudia Allen, Senior Advisor, KPMG Board Leadership Center

Grand Ballroom

5:30 – 6:45

Cocktail Reception

Sponsored by Innisfree

Grand Ballroom Foyer

6:45 – 8:00

Pension Fund Trustee Dinner (Private Event, RSVP Required)

Garden 1

Tuesday, March 5

7:30 – 8:30

Public Pension Fund CIO Breakfast (Private Event, RSVP Required)

Freer

8:00 – 5:15

Registration Open

Gallery Registration

8:00 – 6:30

Member Lounge Open

Sponsored by EY

Phillips

8:00 – 8:45

Breakfast

Sponsored by T. Rowe Price

Grand Ballroom

8:45 – 8:50

Day 2 Kickoff

Grand Ballroom

8:50 – 9:20

Plenary 4: What's on the Horizon for the SEC

Mark Uyeda, Commissioner, U.S. Securities and Exchange Commission

Grand Ballroom

9:20 – 10:15

Plenary 5: Is ESG Relevant to Long-term Shareholder Value?

Siobhan Cleary, Deputy Head of ESG, Baillie Gifford

Hershel Harper, CIO, UAW Retiree Medical Benefits Trust

Ben Schuman, Investments Chief of Staff, Employees Retirement System of Texas

Moderator: Matt DiGuseppe, Managing Director, Governance Insights Center, PwC
Grand Ballroom

10:15 – 11:00

Plenary 6: Exploring the Impacts of AI on Stewardship in 2024

Michael LaBella, Managing Director, Head of Sustainability, Jennison Associates

John Roe, Managing Director and Head of Investment Stewardship, BlackRock

Moderator: Rodolfo Araujo, Principal/Partner, EY Parthenon
Grand Ballroom

11:00 – 11:30

Coffee Break

Sponsored by Deloitte

Grand Ballroom Foyer

11:30 – 12:30

CII Breakout sessions

Breakout 1: Engagement Strategies for Smaller Funds

Andrew Collins, Director of ESG Investing, San Francisco Employees' Retirement System

Katie Green, Deputy CIO, Vermont Pension Investment Commission

Hope Mehlman, EVP, Chief Legal Officer, General Counsel & Secretary, Discover Financial Services

Emily Claire Mackey Faubel, Associate and ESG Engagement Analyst, Rockefeller Asset Management

Moderator: Joe Aguilar, CIO, Office of the Illinois State Treasurer
Gallery A

Breakout 2: The Promise and Peril of Private Credit

Jim Miller, Partner, Portfolio Manager & Co-head of U.S. Direct Lending, Ares Management

Andrew Palmer, CIO, Maryland State Retirement & Pension System

Andrew Watt, Managing Director, S&P Global Ratings

Moderator: Dan Bienvenue, Interim CIO, California Public Employees' Retirement System
Gallery C

12:45 – 2:00

Plenary 7 & Luncheon Fireside Chat

Diana Henriques, Author, Taming the Street

Frank Partnoy, Adrian A. Kragen Professor of Law, UC Berkeley School of Law
Grand Ballroom

2:15 – 3:00

CII Member-Hosted Meetings – Block 1

The High Costs of Today's Human Capital Management Crisis: Investor Risks in the Changing Economy

Hosted by AFL-CIO
Gallery A

Investor Expectations on Methane Tracking, Reporting, Mitigation

Hosted by Environmental Defense Fund
Hirshhorn

Upping the Ante – Raising Expectations on Board Diversity

Hosted by Segal Marco Advisors
Gallery B/C

3:00 – 3:30

Break

Grand Ballroom Foyer

3:30 – 4:15

CII Member-Hosted Meetings – Block 2

Director Accountability

Hosted by SOC Investment Group
Gallery B/C

Advancing Social Equity Through Public Markets

Hosted by Martin Curie
Hillwood

Protecting Long-Term Value by Managing Toxic Chemicals and Pollution

Hosted by Parnassus Investments
Hirshhorn

4:15 – 5:00

Head Shot Station

Sponsored by Aon
Hillwood Foyer

4:15 – 4:45

Investor Coalition for Equal Votes (Private Event, RSVP Required)

Freer

4:15 – 5:00

Board & Advisory Council Mixer (Private Event, RSVP Required)

Presidential Suite, 9th Floor

4:15 – 5:00 **Refresh and Recharge Break**
Sponsored by Diligent
Grand Ballroom Foyer

5:00 – 5:45 **CII Member-Hosted Meetings – Block 3**

Spotlight on Private Equity in Healthcare: How Institutional Investors Can Reduce Risk and Stabilize Value

Hosted by American Federation of Teachers
Hirshhorn

Biodiversity: The Nature of Investing

Hosted by Newton Investment Management
Hillwood

Widening the Aperture: The Future of Proxy Advice

Hosted by The Shareholder Commons
Gallery B/C

5:45 – 7:00 **Cocktail Reception**

Sponsored by Calvert & ISS STOXX
Grand Ballroom Foyer

Wednesday, March 6

8:00 – 9:00 **What ISSB Means for CII Members: Breakfast Presentation and Q&A with ISSB Board Member Verity Chegar**
Gallery C

8:00 – 9:00 **CII Board of Directors Meeting (Private Meeting)**
Garden 2

8:00 – 11:30 **Registration Open**
Gallery Registration

8:00 – 11:30 **Member Lounge Open**
Sponsored by EY
Phillips Room

8:00 – 9:00 **Breakfast**
Grand Ballroom

9:00 – 9:30

Plenary 8: ValueAct's Take on Disney

Ken Bertsch, Former Executive Director, Council of Institutional Investors

Mason Morfit, Co-CEO & CIO, ValueAct Capital

Grand Ballroom

9:30 – 10:30

Plenary 9: Stewardship Norms Around the World (Hosted by the CII International Governance Committee)

Tara Jane Fraser, Senior Portfolio Manager – Responsible Investment for Equities, APG

Tim Goodman, Head of Corporate Governance, Schroders

Edward John, Executive Manager, Stewardship, Australian Council of Superannuation Investors

Karin Riechenberg, Director of Stewardship, Sands Capital

Moderator: Massimo Menchini, Director of Institutional Affairs, Assogestioni

Grand Ballroom

10:30 – 10:45

Coffee Break

Grand Ballroom Foyer

10:45 – 11:45

Plenary 10: Workers' Rights: Recent Shareholder Gains and What's Ahead (Hosted by the CII Shareholder Advocacy Committee)

Stephanie Beers, Assistant General Counsel, Corporate External & Legal Affairs, Microsoft

Casper Borowitz, Shift Manager, Starbucks

Deborah Greenfield, Consultant; Former Deputy Director-General for Policy, International Labour Organization

Yumi Narita, Executive Director of Corporate Governance, Office of the New York City Comptroller

Piers Hugh Smith, Head of Stewardship, Franklin Templeton Investments

Moderator: Aaron Brenner, Senior Analyst, United Food and Commercial Workers International Union

Grand Ballroom

11:45 – 12:30

Plenary 11: Shareholder Advocacy Committee's Lightning Round

Grand Ballroom

12:30 – 1:30

Closing Remarks & Networking Lunch

Grand Ballroom Foyer

12:45 – 2:15

Proxy Voter Group Meeting & Lunch (Private Event, Advance RSVP Required)

Gallery A & Hillwood