



Finance and Administration Committee Meeting Summary

September 18, 2024

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 September 17, 2024.

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

- AGENDA ITEM 5a
Approve making no changes to the discount rate and expected rate of return since the formal Asset Liability Management (ALM) process will occur in 2025.

The Committee received reports on the following topics:

- Annual Actuarial Valuation Terminated Agency Pool
- Investment Data and Technology Modernization Initiative

The Committee heard public comment on the following topics:

- Funding Risk Mitigation Event

At this time I would like to share some highlights of what to expect at the November Finance and Administration Committee meeting:

- Pension Contract Management Program Report
- Annual Contract and Procurement Activity Report
- 2024-25 Mid-Year Budget Revisions
- 2023-24 Basic Financial Statements
- Annual Review of Funding Levels and Risk Report
- Semi Annual Health Plan Financial Report

The next meeting of the Finance and Administration Committee is scheduled for November 19, 2024, in Sacramento, California.