



Finance and Administration Meeting Summary

November 19, 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 met on November 19, 2024.

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

- AGENDA ITEM 3c
Approve the November 2024 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 to fulfill the board's duty to serve the interests of system members and beneficiaries.
- AGENDA ITEM 3e
Approve the reappointment of Scott Terando, Chief Actuary, as the CalPERS representative to the California Actuarial Advisory Panel (CAAP) for the next three-year term.
- AGENDA ITEM 5a
Approve the request for additional funding for the Investment Data and Technology Modernization Initiative as part of the FY 2024-25 mid-year budget.
- AGENDA ITEM 5b
Approve a \$56.5 million increase for a revised total budget of \$2.527 billion.
- AGENDA ITEM 5c
Approve the draft CalPERS 2023-24 Basic Financial Statements.
- AGENDA ITEM 5d
Approve the annual discharge of accounts receivable in the amount of \$6,356,141.

The Committee received reports on the following topics:

- Annual Review of Funding Levels and Risk Report
- Semi-Annual Health Plan Financial Report

The Committee heard public comment on the following topics:

- No public comment.

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

- Election of the Finance and Administration Committee Chair and Vice Chair
- Judges' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates
- Judges' Retirement System II Actuarial Valuation Report and Employer and Employee Contribution Rates
- Legislators' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates
- Treasury Analysis and Liquidity Status Report
- Pension Contracts Management Program Report

The next meeting of the Finance and Administration is scheduled for February 18, 2025, in Sacramento, California.