



## Finance and Administration Committee

# Meeting Summary

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**November 15, 2023**

*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 November 14, 2023.

### **THE COMMITTEE RECOMMENDS, AND I MOVE, the board approve the following:**

- AGENDA ITEM 3c  
Approve the November 2023 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 without a defined duration
- AGENDA ITEM 3e  
Approve a three-year extension to the BlackRock Financial Management, Inc. and Charles River System, Inc. contracts
- AGENDA ITEM 5a  
Approve a \$15.7 million increase for a revised total budget of \$2.444 billion
- AGENDA ITEM 5b  
Approve the draft CalPERS 2022-23 Basic Financial Statements

The committee received reports on the following:

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

### **The chair directed staff to:**

- Bring back the Funding Risk Mitigation Policy for review highlighting the buydown provision.
- Provide a chart of projected employer contribution requirements, broken down by plans, not taking into consideration PEPRAs savings.

**At this time, I would like to share a highlight of what to expect at the February 2024 Finance and Administration Committee meeting:**

- Pension Contracts Management Program Report
- Treasury Analysis and Liquidity Status Report

The next meeting of the Finance and Administration Committee is scheduled for February 2024.