



## Memorandum

**To:** Board of Directors

**From:** Rita Goel, Director of Finance & Administration

**Subject:** CalPERS Educational Forum 2019

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On October 28, 29 and 30, I participated in the CalPERS Educational Forum in Oakland. The California Public Employees' Retirement System (CalPERS) provides retirement and health benefit services to approximately 1.6 million public employees in California. CalPERS provides benefits to state government employees and, by contract, to local agency and school employees. Transportation Agency for Monterey County contracts with CalPERS for retirement, supplemental retirement (457) and health benefits.

The education forum is an annual event designed to educate employer representatives on how CalPERS invests retirement dollars, impacts on retirement contribution rates, payroll compensation issues for public agencies, current state and federal legislative issues, actuarial basics, health care issues, workplace wellness, nuts and bolts of administering CalPERS benefit programs and more. In addition, it provides opportunities for networking with colleagues from other public agencies. Approximately 1000 professionals attended the forum.

The workshops I attended were:

### **Tools to Manage Pension & OPEB Liabilities**

Pension & Other Post-Employment Benefits (OPEB) prefunding basics were discussed. Various Pension contribution options that employers could use were also presented.

### **Taking the Complexity Out of Working After Retirement**

This session gave an overview of the rules for working after retirement.

**A Conversation with the Chief Actuary**

The Chief Actuary gave an overview of the future of contribution rates, and when the pension plan might be fully funded.

**Myth Busting: Answering the Tough Questions**

CalPERS CEO Marcie Frost and members of the Executive team answered questions from the forum participants regarding the myths about the programs CalPERS administers such as members earn \$100,000 in retirement or that PERS can't control the health rates etc.

**A Conversation with the Chief Investment Officer**

CalPERS new investment officer discussed recent trends and risk factors. Also, the challenges and opportunities CalPERS faces over the next 10-12 years.

**myCalPERS: Enhancements & Educational Resources**

Recent enhancements to the myCalPERS system and the educational resources an employer could access were also presented.

**Making Long-Term Care Part of Financial Planning**

Statistics for the importance of making Long Term care a part of a member's financial planning were presented. The high costs and who was eligible to participate in the CalPERS plan were also explained.

I also visited and asked questions at several exhibits and met with a CalPERS actuary.

The forum was a good learning experience about the benefits CalPERS offers and also allowed for networking with other human resources and finance professionals who should be useful contacts in the future.