

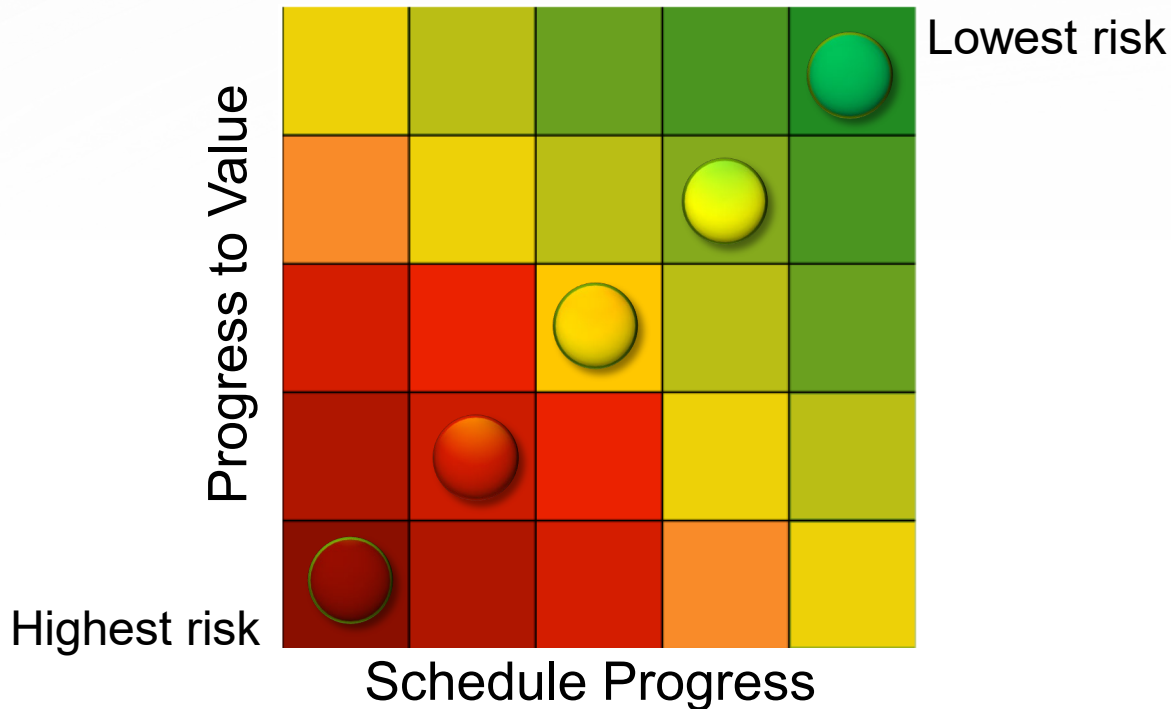
Guidehouse Independent Project Oversight Report

California State Teachers' Retirement System

November 2023

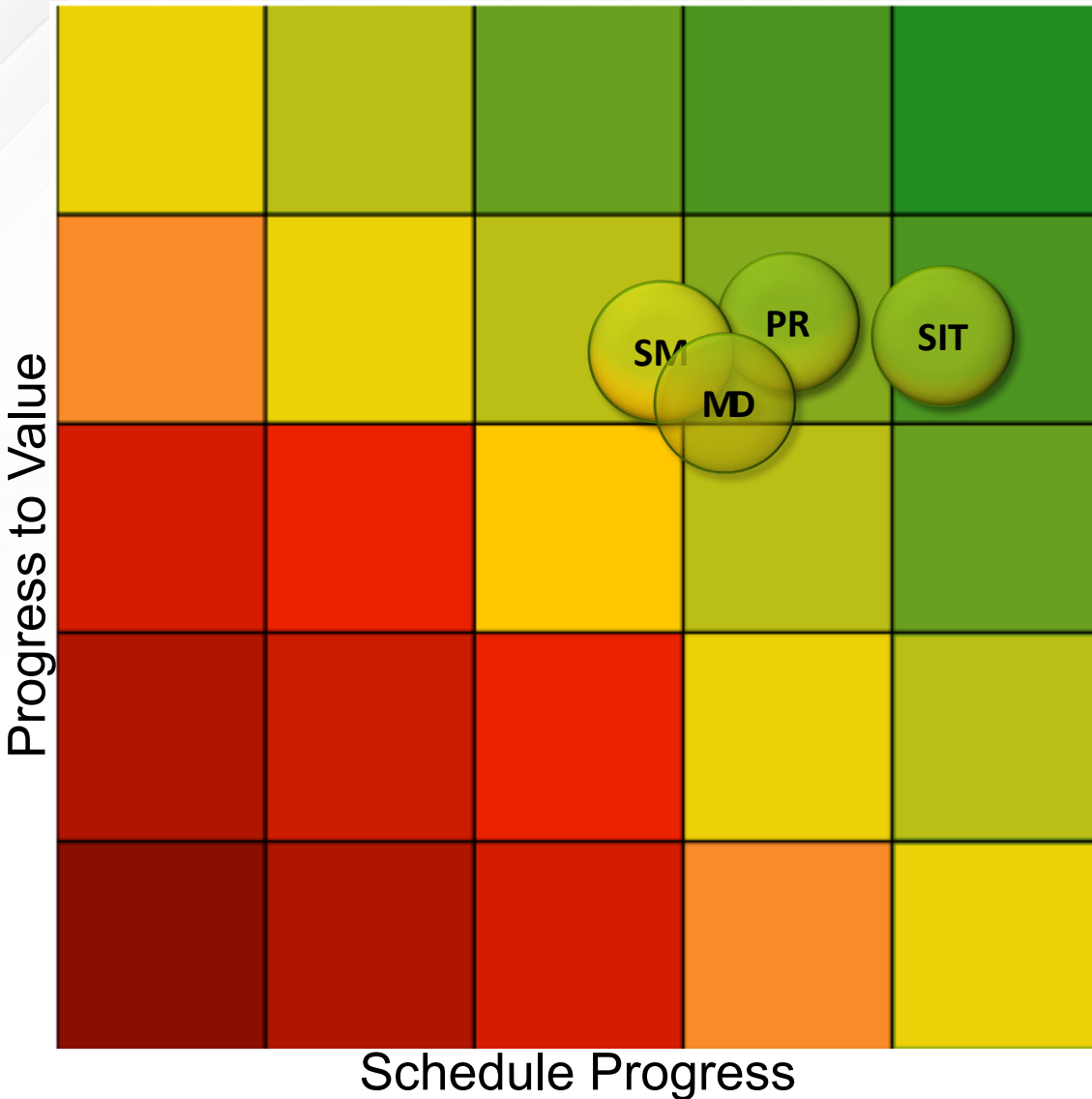
Graphical Assessment Overview

This informational item is an Executive Summary of Guidehouse’s monthly oversight report for the Pension Solution project. This item provides an assessment for each of the major workstreams currently underway based on a combination of progress to value and schedule, along with a summary assessment of the workstream. Additionally, we provide a brief summary of progress and of any significant risks that exist along with any mitigation activities in place.



We use a square graphical heatmap that assigns a checkpoint rating to the major Pension Solution workstreams from the perspective of value progress and schedule progress. The plotted point on the heatmap also illustrates our summary rating for the workstream by its color designation.

Pension Solution Overall Assessment



Overall Summary

The project continues to follow the formal schedule with an estimated go-live date in Fall 2025. Primary ongoing activities include System Integration Testing (SIT), progress tracking and reporting, and resource/vendor management.

Notable risks and mitigations

Risks: As multiple implementation services vendors join the project, effective coordination, clarity around responsibilities, and active vendor management will be important.

A common understanding of project progress against the formal schedule should be based on accurate and complete project metrics and leading indicators.

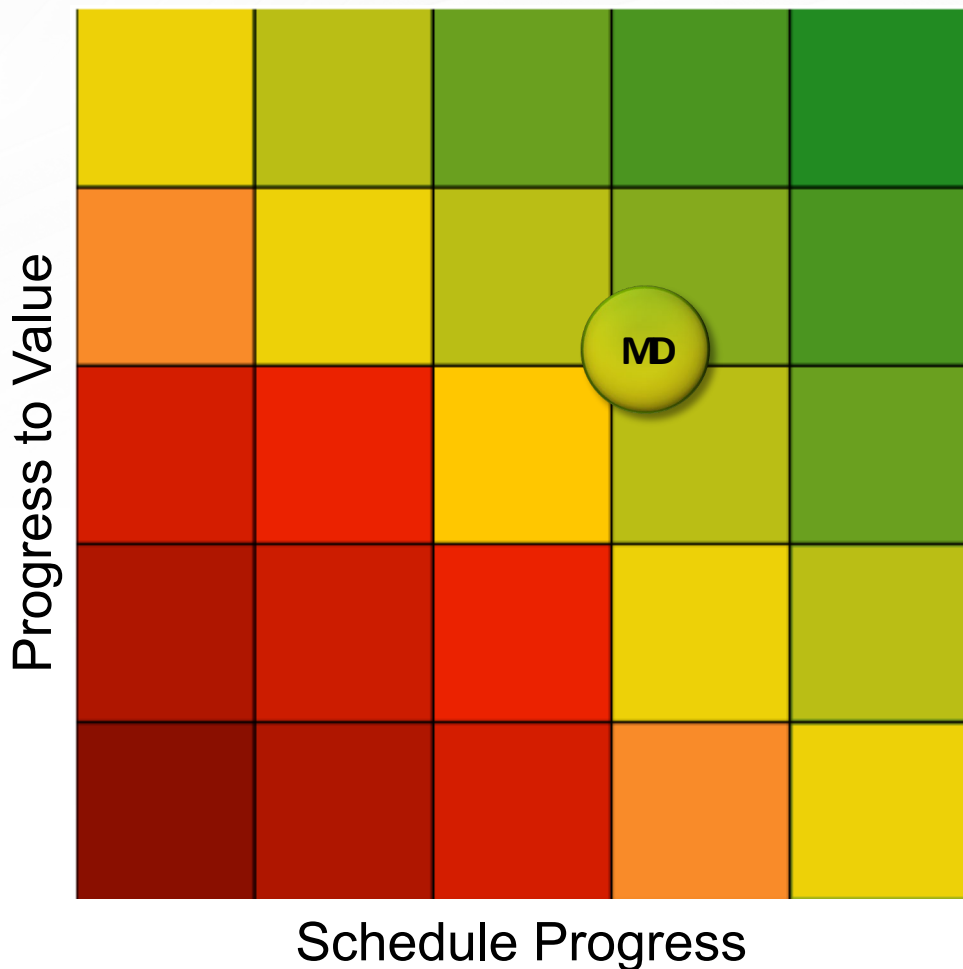
Mitigations: CalSTRS has hired a Project Manager who will work with the Vendor Manager to coordinate vendor resources and monitor progress.

Project metrics continue to be developed and the project schedule continues to be refined to allow for an accurate representation of project progress against the schedule.

Legend: SIT – System Integration Testing; MD – Metrics Development; PR – Project Resourcing; SM – Schedule Management

Pension Solution Activity

Project Metrics Development (MD)



Progress Summary

Project data is being captured, and progress metrics developed by Sagitec and CalSTRS. Standards for formally defining, presenting, and analyzing metrics are being discussed, but are not documented.

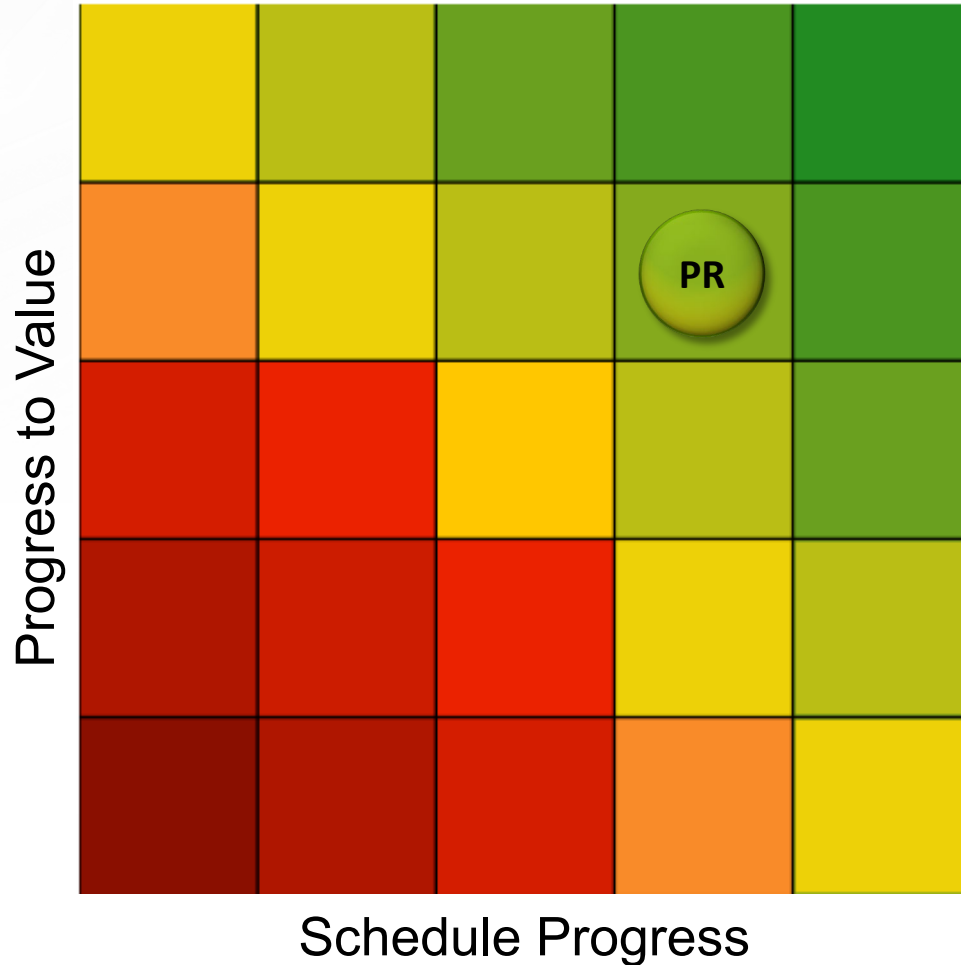
Notable risks and mitigations

Risk: Multiple sets of metrics maintained and reported by multiple entities may result in a lack of alignment on status and meaning or inaccurate reporting.

Mitigation: Progress is being made on alignment of definitions and meanings, as well as data used for metrics based on multiple collaborative discussions. Regular meetings are held to validate data prior to reporting.

Pension Solution Workstream

Project Resourcing (PR)



Progress Summary

The Project Manager role has been filled and the Implementation Services vendors have been selected. Sagitec has experienced turnover of multiple experienced resources with extensive project knowledge and important roles.

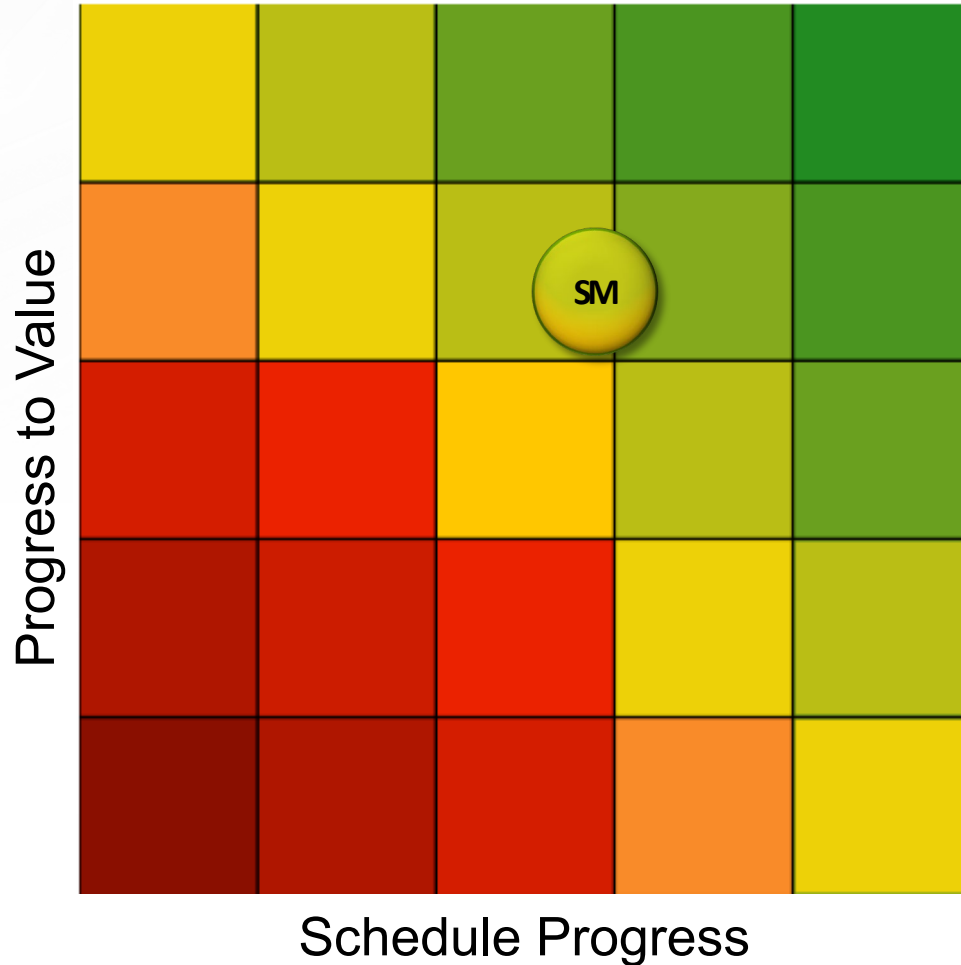
Notable risks and mitigations

Risk: As multiple implementation services vendors join the project, effective coordination, clarity around responsibilities, and active vendor management will be important.

Mitigation: CalSTRS has hired a Project Manager who will work with the Vendor Manager to coordinate vendor resources and monitor progress. Sagitec has onboarded replacement resources and provided for knowledge transfer to accelerate

Pension Solution Workstream

Project Schedule Management (SM)



Progress Summary

The project is following a formal schedule which continues to be reviewed and refined as planning and execution activities are underway.

Notable risks and mitigations

Risk: The project schedule may contain insufficient detail or may not reflect actual project status and/or activity specifics such as exit criteria and dependencies.

Mitigation: Current review, elaboration, and activity data gathering processes are intended to provide the foundation for effective status and schedule management.

IPOC Activities

Since the last reporting period the IPOC team has been engaged in a variety of oversight-related activities, including strategy discussions, project meeting attendance, document review, independent analysis, and discussions with project staff, leadership, vendors, and Teacher's Retirement Board members.

Selected project meetings attended:

- Test strategy and progress meetings
- Interim services period status and completion progress meetings
- Board member updates and discussions
- Weekly sponsor/executive meetings
- Meetings with subject matter resources regarding ongoing project activities
- Meetings with sponsors and project management team regarding cloud architecture assessment
- Sagitec and CalSTRS Project Management Team Sync meetings
- One on one meetings with project sponsors, Sagitec team members, and project team
- Strategic discussions with Project Director
- Project metrics development and standardization meetings
- Project Risk/Issue meetings
- Pension Solution Steering Committee meetings