



Regular Meeting Agenda Teachers' Retirement Board

May 4, 2022

9:00 a.m.

100 Waterfront Place, West Sacramento, CA 95605

Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	Call to Order and Roll Call		
	<u>Action Items</u>		
	<i>There will be a public comment period at the end of each agenda item. The time allotment and other terms are subject to change and are at the discretion of the Committee Chair.</i>		
1.	Approval of Agenda	Chairperson	
	<u>Information Item</u>		
2.	Chief Executive Officer Report	Cassandra Lichnock	<i>20 mins.</i>
	<u>Action Items</u>		
3.	Annual Board Chair and Vice-Chair Elections	Chairperson	<i>10 mins.</i>
4.	Actuarial Valuations	David Lamoureux/ Rick Reed and Nick Collier/Scott Preppernau, Milliman	<i>40 mins.</i>
	a. Valuation of the Defined Benefit Program and Setting of Contribution Rates		
	b. Valuation of the Defined Benefit Supplement Program and Consideration for the Adoption of an Additional Earnings Credit		
	c. Valuation of the Cash Balance Benefit Program and Consideration for the Adoption of an Additional Earnings Credit		
5.	Review of Lump Sum Death Benefit	David Lamoureux and Rick Reed	<i>10 mins.</i>
6.	Actuarial Projection for the Supplemental Benefit Maintenance Account	David Lamoureux and Rick Reed	<i>10 mins.</i>

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
7.	Options on the Use of the Supplemental Benefit Maintenance Account	David Lamoureux and Rick Reed	<i>10 mins.</i>
8.	State and Federal Legislation	Joycelyn Martinez-Wade	<i>25 mins.</i>
<u>Information Items</u>			
9.	Regular Meeting Work Plan Input for FY 2022-2023	Cassandra Lichnock	<i>10 mins</i>
<u>Consent Agenda - Action</u>			
10.	<ul style="list-style-type: none"> a. * Committee Reports <ul style="list-style-type: none"> 1) Investment Committee 2) Appeals Committee 3) Audits and Risk Management Committee 4) Benefits and Services Committee 5) Board Governance Committee 6) Compensation Committee b. Approval of Minutes of the March 4, 2022, Regular Meeting – Open Session c. Board Member Education d. Contracts Requiring Board Approval e. Adoption of Contribution Rates and Interest Rates for FY 2022-23 	Chairperson	
<u>Consent Agenda – Information</u>			
11.	Actuarial Valuation of the Medicare Premium Payment Program		
12.	Administrative Procedure Changes Pursuant to CEO Delegation		
<u>Information Items</u>			
13. *	Items Referred by Committee for Board Decision	Chairperson	
14. *	New Business / Review of Information Requests	Chairperson	
15.	Draft Agenda for Next Meeting	Chairperson	
16. *	Opportunity for Statements from the Public	Chairperson	<i>10 mins.</i>

Closed Session

2:00 p.m.

Or Upon the Recess of Regular Meeting Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
<u>Consent Agenda - Action</u>			
17.	Approval of Minutes of the March 4, 2022, Regular Meeting – Closed Session (Gov. Code, sec. 11126)	Chairperson	
<u>Consent Agenda - Information</u>			
18. *	Committee Reports (Gov. Code, Sec. 11126) a. Investment Committee b. Appeals Committee	Chairperson	
<u>Action Items</u>			
19.	Setting of CEO/CIO Performance Targets/Compensation for 2022-23 Performance Year (Gov. Code, sec 11126(a), (b), (g)1))	Chairperson	<i>30 mins.</i>
<u>Information Items</u>			
20. *	Chief Executive Officer Briefing on Performance and Personnel Issues (Gov. Code, sec. 11126(a), (b), (g))	Cassandra Lichnock	
21. *	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	
<u>Adjournment</u>			

* *no written material*

Note: Items designated for information are appropriate for board action if the board wishes to take action. Agenda items may be taken out of order with the approval of the Chairperson.