

**TEACHERS' RETIREMENT BOARD**  
**Proposed 2023-2024 Meeting Work Plan**

	<b>July</b> <i>(Regular Meeting / Offsite)</i>	<b>September</b>	<b>November</b>	<b>January</b>	<b>March</b>	<b>May</b>
<b>System Oversight</b>	Contracts Requiring Board Approval (A)  Review of Board Officer and Committee Chairs (I)  Annual Business Plan (I)	Contracts Requiring Board Approval (A)  Cybersecurity (I)  Proposed 2024-25 Operating Budget Concepts (I)  Enterprise Risk Management Report (I)  Review CEO Delegation (A)  Board Security Protocols Update (I)	Contracts Requiring Board Approval (A)  Adoption of Proposed Operating Budget 2024-25 (A)  Review of CalSTRS Basic Financial Statements (I)	Contracts Requiring Board Approval (A)  CalSTRS Investment Satellite Office Considerations (I)	Contracts Requiring Board Approval (A)  Cybersecurity (I)  Enterprise Risk Management Report (I)	Contracts Requiring Board Approval (A)
<b>Strategic Plan</b>	Building Effective Cultures That Last (I)  Board Innovation Principles in Practice (I)  DE&I and the Board's Role (I)	Exploring Innovation and Strategy at CalSTRS (I)		Report on Organization Change Preparedness Capabilities (I)	Update on DE&I Organization Assessment (I)	Update on Integrating Sustainability Principles Across the Enterprise (I)  Review/refresh Board priorities for FY 24/25 (I)
<b>Actuarial</b>			Review of CalSTRS Funding Levels and Risks (I)	Review of Actuarial Assumptions (A)  Actuarial Workshop on Evaluating School Payroll Projections-(I)	Review of Board Policy for the Lump Sum Death Benefit (A)  Discussion Regarding the Second Report to the Legislature on the Progress of the Funding Plan (A)	Adoption of 6/30/2023 Valuation of the Defined Benefit Program and Setting of Contribution Rates, Defined Benefit Supplement Program and Consideration for the Adoption of an Additional Earnings Credit, Cash Balance Benefit Program and Consideration for the Adoption of an Additional Earnings Credit, and Medicare Premium Payment (I)

	<b>July</b> <i>(Regular Meeting / Offsite)</i>	<b>September</b>	<b>November</b>	<b>January</b>	<b>March</b>	<b>May</b>
						Adopt Contribution and Interest Rates for FY 2024-25 (A) Review Lump Sum Death Benefit Actuarial Projection for the SBMA (A) Options on the Use of the SBMA (A)
<b>Technology</b>		Pension Solution Project (I)	Pension Solution Project (I)	Pension Solution Project (I)	Pension Solution Project (I)	Pension Solution Project (I)
<b>Board Governance</b>	Board Self-Evaluation (I) 2022-23 Board and Committee Work Plans (A)	Annual CEO and CIO Evaluations (A)				Elections of Board Chair and Vice Chair (A)
<b>Compensation</b>	Setting of CEO and CIO Performance Targets (A) CEO and CIO Compensation for 2022-23 Performance Year (A)	Initiate salary survey for statutory positions (I) Investment Performance Impact on Incentive Pay for the 2022-23 Plan Year (I)	Disclosure of Incentives for Statutory Positions for the 2022-23 Plan Year (I)		Evaluate the results of salary survey for statutory positions (A)	Review CEO and CIO Performance Targets (I)
<b>Legislation/Regulation/Policies</b>		State and Federal Legislation (I)	Federal Legislative Review (I) Consideration of Board-Sponsored Legislation and Regulations (A)	State and Federal Legislation (I)	State and Federal Legislation (I)	State and Federal Legislation (I)
<b>Education</b>		Fiduciary Training (I) (Online - Virtual)				

(A)= Action

(I) = Information

**APPEALS COMMITTEE**  
**Proposed Fiscal Year 2023-24 Work Plan**

Pursuant to the Appeals Committee Charter, the committee meets on an as-needed basis. The committee has identified the following responsibilities it will complete during the 2023-24 fiscal year:

1. Consideration of proposed decisions (A): Proposed decisions are received by CalSTRS from the Office of Administrative Hearings (OAH). The hearing calendar and issuance of proposed decisions vary throughout the year. Proposed decisions are brought before the committee for consideration following their receipt from OAH, and the committee shall meet on an as-needed basis to hear, deliberate upon, and expeditiously decide appeals of system determinations.
2. Designation of precedential decisions (A): The Appeals Committee shall meet as needed to hear, deliberate upon, and expeditiously decide to designate all or part of an administratively adjudicated decision as a precedential decision pursuant to the Board Governance Manual and Government Code section 11425.60.
3. Education and policy review:
  - a. Appeal and Audit Resolution Case Management in BenefitConnect (I)
  - b. Employer Audits, Resolution and Appeals (I)
  - c. Life Cycle of an Appeal (I)
  - d. Roles and Responsibilities of the Appeals Committee (I)
  - e. Committee Work Plan Input for FY 2024-25 (I)
  - f. Review and Adoption of Committee Work Plan for FY 2024-25 (A)
  - g. Annual Summary of Appeal Activity for FY 2023-24 (I)
  - h. Annual Summary of Designation of Precedential Decisions for FY 2023-24 (I)
  - i. Annual Review of Committee Charter (A)

**(A)** = Action

**(I)** = Information

**AUDITS AND RISK MANAGEMENT COMMITTEE**  
**Proposed 2023-24 Meeting Work Plan**

	<b>November</b>	<b>March</b>	<b>May</b>
<b><i>Governance</i></b>		Committee Education (TBD) (I)	Review of ARM Committee Charter (A)
<b><i>Internal Audit Oversight &amp; Reports</i></b>	2024 Six-Month Audit Services Audit Plan (A) 2023 Audit Services Audit Plan Progress Reports (CI)	2023 Management Letter; Progress Report (I)  2023 Audit Services Audit Plan; Final Progress Report (I)	FY 2024-25 Audit Services Audit Plan (A)  Audit Services Charter Review (A)
<b><i>External Financial Statement Audit Oversight &amp; Reports</i></b>	Independent Auditor’s Report on the FY 2022-23 Basic Financial Statements (A) Report to Those Charged with Governance (A) Report on Internal Control over Financial Reporting and Compliance (A) 2023 Management Letter (I)	Financial Statement Audit Plan FY 2023-24 (I)	
<b><i>Risk &amp; Compliance Reporting &amp; Oversight</i></b>	Risk & Compliance Maturity Implementation Plan (18-Month Workplan) (I) 2023 Compliance Plan Final Report (I)	Risk & Compliance Maturity Implementation Plan Update (I)	Review of Risk Management & Compliance Charter (A)  Review of Risk Management & Compliance Framework (A)

(A) = Action (I) = Information (C) = Consent

**BENEFITS AND SERVICES COMMITTEE**  
**Proposed 2023-24 Meeting Work Plan**

	<b>September</b>	<b>January</b>	<b>May</b>
<b><i>Research</i></b>	Annual Member Survey (I)	Trends in Teacher and Student Enrollment (I)	
<b><i>Committee Education</i></b>		Member Outreach & Education Strategy (I)	Quality Management and Account Review Approaches in Employer Services (I) Evolving Telephony Technology within B&S (I)
<b><i>Governance</i></b>			Input on 2024-25 Committee Work Plan (I) Review of Committee Charter (I)

(A)= Action

(I) = Information

(C) = Consent

**BOARD GOVERNANCE COMMITTEE**  
**Proposed 2023-24 Meeting Work Plan**

	<b>September</b>	<b>March</b>
<i>Board Effectiveness</i>	Evaluation of Board Education (I)	Review of Board Governance Committee Charter (I)
<i>Board Governance Manual Revisions</i>	Potential Policy Revisions and/or Creation (A)	Potential Policy Revisions and/or Creation (A)

(A)= Action

(I) = Information

(C) = Consent

**INVESTMENT COMMITTEE  
 2023-24 Meeting Work Plan**

	<b>July (Offsite)</b>	<b>September</b>	<b>November</b>	<b>January</b>	<b>March</b>	<b>May</b>
<b>Major Projects</b>	Goal of Net Zero Emissions by 2050 or Sooner					
	<b>Proposed: DE&amp;I – Investment Industry Best Practices</b>					
	TRB Inv. Comm. Work Plan		Workplan Project Placeholder (I)	Workplan Project Placeholder (I)		Charter Review (C/A) FY 2024-25 Work Plan Objectives (A)
<b>Investment Policies</b>	Asset Class Business Plans (A)	Investment Policies (as needed) (A) Investment Policy Mgmt. Plan/Investment Policy Statement (A)	Investment Policies (as needed) (A)	Investment Policies (as needed) (A) Stewardship Priorities (C)	Investment Policies (as needed) (A)	Investment Policies (as needed) (A)
<b>Performance Reports and Investment Insight Presentations</b>	Insight Speaker (I – TBD*)	FY Inv. Performance: Total Fund (I) Real Estate (I) Private Equity (I)	GIPS Performance Report (C/I)	PE Pacing Report (I)	Calendar Year Inv. Perf.: Total Fund (I) Real Estate (I) Private Equity (I)	
<b>Investment Oversight / Monitoring Annual Reports</b>	10-Year Financial Plan (I)	RMS & SISS Semi -Annual Monitoring Report (I)	DIS Semi-Annual Report (I) Annual Investment		RMS & SISS Semi -Annual Monitoring Report (I)	DIS Semi-Annual Report (I) Diversity in Management of Investments

	July (Offsite)	September	November	January	March	May
		AB2833 Report (C/I)  Review of Staff Delegation (C/I)	Cost & Savings Report (I)			Annual Update (I)  Net Zero Annual Strategy Update (I)
<i>Annual Reports Posted to the CalSTRS.com website</i>  <i>*Investment Committee can request an agenda item</i>					Diversity in the Management of Investments Annual Report (I)  Green Initiative Report (I)	Ancillary Investments Programs Annual Report (I)

**(A) = Action      (I) = Information      (C) = Consent**

**\*TBD** Investment Insight Speaker will be added to the final agenda based on Board request.

July 2023