

RESOLUTION
OF THE
TEACHERS' RETIREMENT BOARD

SUBJECT: Adoption of Assumptions for GASB
Statement No. 67 Financial Reporting

RESOLUTION NO. 14-16

WHEREAS, the Government Accounting Standards Board has issued Statement No. 67 for governmental pension plans effective fiscal year ending June 30, 2014; and

WHEREAS, certain information needed to comply with Statement No. 67 issued by the Government Accounting Standards Board require the use of actuarial assumptions; and

WHEREAS, Staff has recommended that the actuarial assumptions for GASB Statement No. 67 financial reporting be the actuarial assumptions used for the Defined Benefit and Defined Benefit Supplement Programs whenever allowed under GASB Statement No. 67 in determination of calculated values for the State Teachers' Retirement Plan; and

WHEREAS, Milliman, recommends the 20-Bond Municipal General Obligation Index from Bondbuyer.com to be used to determine a blended discount rate for benefit payments after assets are projected to be depleted for the State Teachers' Retirement Plan and this recommended action has been reviewed as appropriate by CalSTRS staff; and

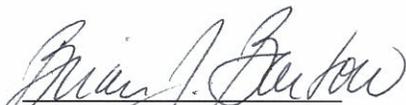
RESOLVED, that the Teachers' Retirement Board adopt the Defined Benefit and Defined Benefit Supplement Program actuarial assumptions and the 20-Bond Municipal General Obligation Index from Bondbuyer.com for financial reporting under Government Accounting Standards Board Statement No. 67.

Adopted by:
Teachers' Retirement Board
on April 3, 2014



JACK EHNES
Chief Executive Officer

Reviewed by:



Brian J. Bartow
General Counsel