



Benefits & Services Committee

Item Number 2 – Open Session

Subject: Approval of Minutes of the June 11, 2021, Benefits and Services Committee – Open Session

Presenter(s): Chairperson

Item Type: Consent Action

Date & Time: September 2, 2021 – 0 minutes

Attachment(s): None

PowerPoint(s): None

PROPOSED MINUTES

Teachers' Retirement Board – Benefits & Services Committee Meeting

June 11, 2021

OPEN SESSION

LOCATION: Web Conference

COMMITTEE MEMBERS PRESENT

Karen Yamamoto, Chairperson

Denise Bradford, Vice Chairperson

Sharon Hendricks

Joy Higa

William Prezant

Jennifer Urdan

Jennifer Whitaker, representing the Director of Finance, Keely Bosler

Frank Ruffino, representing the State Treasurer, Fiona Ma

Keith Yamanaka, representing the State Superintendent of Public Instruction, Tony Thurmond

Lynn Paquin, representing the State Controller, Betty Yee

COMMITTEE MEMBERS ABSENT

Harry Keiley

STAFF PRESENT

Jack Ehnes, Chief Executive Officer

Brian J. Bartow, General Counsel
Lisa Blatnick, Chief of Administrative Services
Ashish Jain, Chief Technology Officer
Cassandra Lichnock, Chief Operating Officer
Bill Perez, Chief Benefits Officer
Teresa Schilling, Public Affairs Executive Officer
Julie Underwood, Chief Financial Officer
Melyssa Adams, Director, Disability & Survivor Benefits
Diane Alsup, Director, Service Retirement
Sandy Blair, Director, Retirement Readiness
Saideh Dadras, Senior Counsel

OTHERS PRESENT

Racquel Stephens
Kathleen McCreery, ACSA
Jennifer Baker, CalRTA
Richard Hansen, CCCI (California Community College Independents)
Doug Orr, CFT
Phyllis Hall, CTA
Ed Foglia, CTA/NEA Retired
Orval Garrison, CTA/NEA Retired
Peter Morse, FACCC
Sandy Keaton

A quorum being present, Chairperson Yamamoto called the Open Session meeting of the Benefits and Services Committee to order at 10:55 a.m.

I. APPROVAL OF COMMITTEE AGENDA (Item 1)

MOTION duly made by Ms. Hendricks, seconded by Ms. Bradford, and carried to approve the Committee Agenda.

| Members Voting | Aye | Nay | Abstain |
|--|-----|-----|---------|
| Ms. Bradford | X | | |
| Ms. Hendricks | X | | |
| Ms. Higa | X | | |
| Mr. Prezant | X | | |
| Ms. Urdan | X | | |
| Ms. Whitaker, for the Director of Finance | X | | |
| Mr. Ruffino, for the State Treasurer | X | | |
| Mr. Yamanaka, for the Superintendent of Public Instruction | X | | |
| Ms. Paquin, for the State Controller | X | | |
| Chairperson Yamamoto | X | | |

II. APPROVAL OF MINUTES FOR THE NOVEMBER 6, 2020, BENEFITS AND SERVICES COMMITTEE MEETING – OPEN SESSION (Item 2)

MOTION duly made by Ms. Bradford, seconded by Ms. Hendricks, and carried to approve the minutes for the November 6, 2020 Benefits & Services Committee Meeting – Open Session.

| Members Voting | Aye | Nay | Abstain |
|--|-----|-----|---------|
| Ms. Bradford | X | | |
| Ms. Hendricks | X | | |
| Ms. Higa | X | | |
| Mr. Prezant | X | | |
| Ms. Urdan | X | | |
| Ms. Whitaker, for the Director of Finance | X | | |
| Mr. Ruffino, for the State Treasurer | X | | |
| Mr. Yamanaka, for the Superintendent of Public Instruction | X | | |
| Ms. Paquin, for the State Controller | X | | |
| Chairperson Yamamoto | X | | |

III. IMPACTS OF PENSION SOLUTION ACTIVITIES ON SERVICE LEVELS (Item 3)

The committee received a presentation from Mr. Perez about impacts to member, beneficiary, and employer service levels due to work associated with the Pension Solution Project. The committee was informed that due to the project’s need for business-area testers, operations across customer-facing areas were impacted by the reduced staff capacity. The committee received information about mitigation efforts by leadership including providing additional resources and implementing operational efficiencies to create additional staff capacity. The committee engaged in a discussion about the importance of maintaining high service levels while also supporting staff’s well-being due to the increased work demands. The committee further discussed the significance of providing flexibility and stability to support staff as plans to return to work are considered by management.

IV. COMMITTEE WORK PLAN INPUT FOR FISCAL YEAR 2021-22 (Item 4)

The committee received a presentation from Mr. Perez regarding key highlights of the activities and items presented to the committee during fiscal year 2020-21. The committee engaged in a discussion about the proposed Work Plan for fiscal year 2021-22. The committee received information on key plan activities for the upcoming year to include Annual Member Satisfaction Survey, Death Benefit Update, Triennial Health Survey, Member Education and Engagement Efforts, Segmentation Study, and Employer Engagement and Outreach.

V. REVIEW OF INFORMATION REQUESTS (Item 5)

There were no requests for information.

VI. DRAFT AGENDA FOR NEXT COMMITTEE MEETING (Item 6)

The committee requested that the Death Benefit Update be added to the September agenda, consistent with the proposed Work Plan.

VII. OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC (Item 7)

Ms. Stephens made a statement about a possible inconsistency between two different subsections of the Education Code. There were no additional statements from the public.

VIII. ADJOURNMENT

There being no further business to conduct, Chairperson Yamamoto adjourned the Benefits and Services Committee meeting at 11:40.

Jack Ehnes, Chief Executive Officer
And Secretary to the Teachers' Retirement Board

Karen Yamamoto, Chairperson

Prepared by: Saideh Dadras, Senior Counsel