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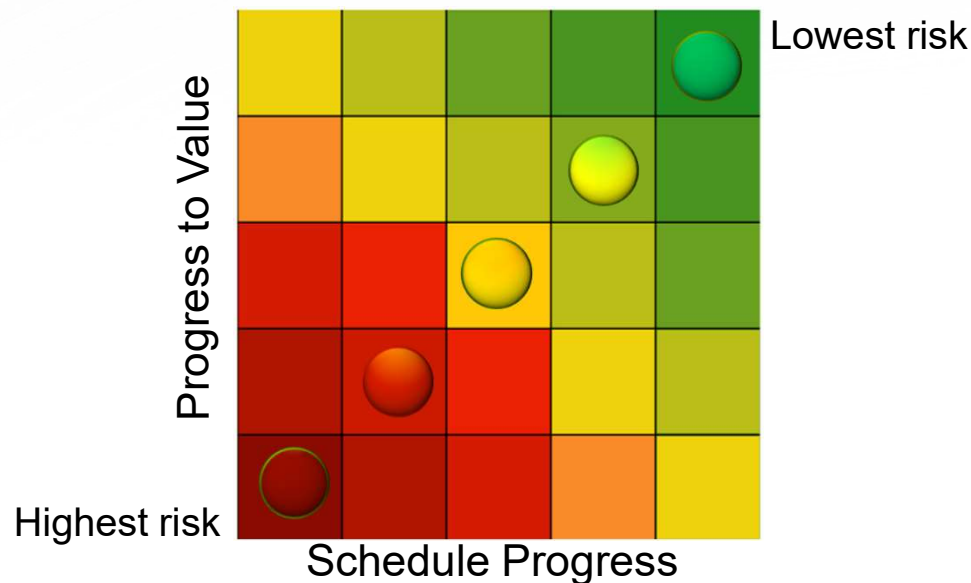
Guidehouse Independent Project Oversight Report

California State Teachers' Retirement System

November 2, 2022

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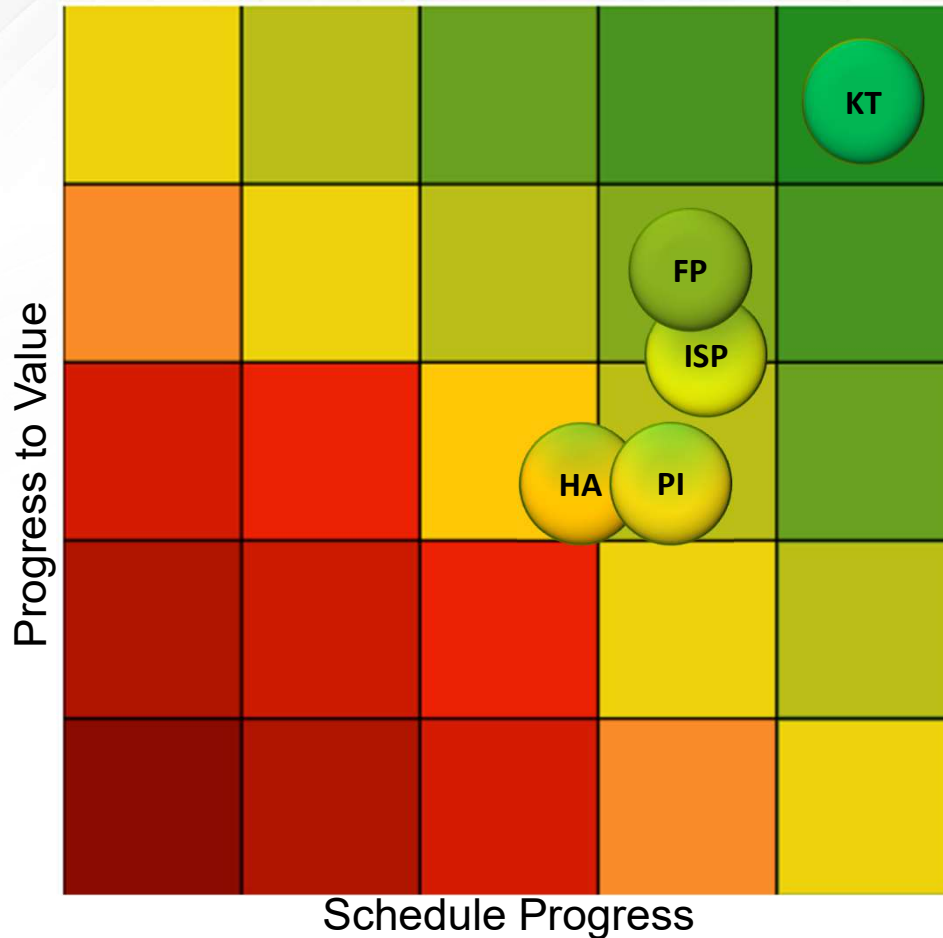
This informational item is an Executive Summary of Guidehouse's monthly oversight report for the Pension Solution project. This item provides an assessment for each of the major workstreams currently underway based on a combination of progress to value and schedule, along with a summary assessment of 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 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.

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Pension Solution Overall Assessment



Overall Summary

Multiple concurrent workstreams are progressing. A notable milestone was met with the completion of the Knowledge Transfer process.

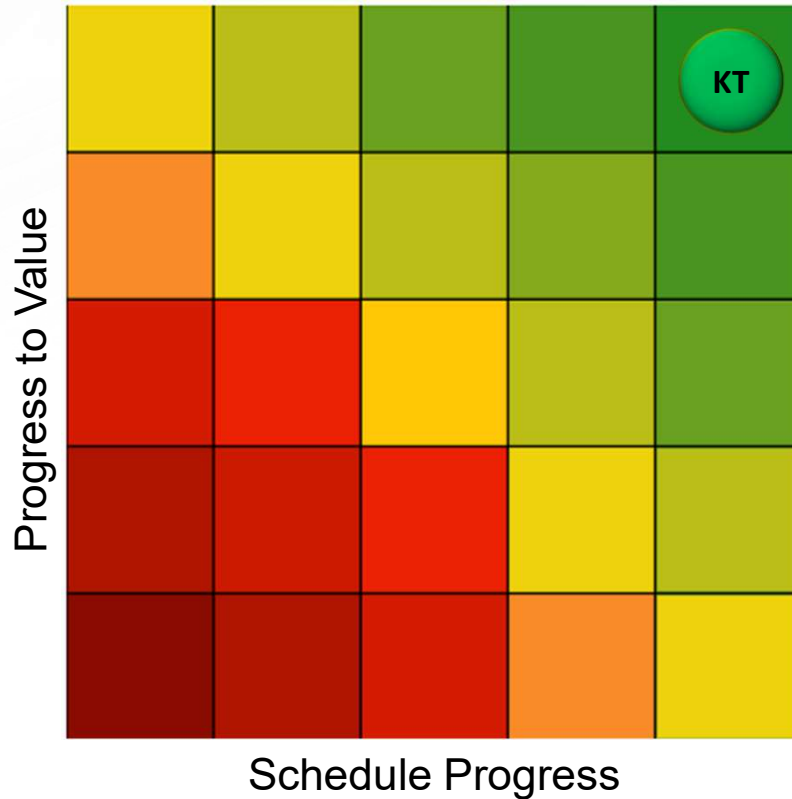
Notable risks and mitigations

- Risk: Critical roles including CalSTRS Project Director and Senior Project Manager remain vacant
- Mitigation: An Interim Project Director has been identified while recruitment for permanent replacement continues. Mitigation: Sponsors are focused on identifying the right resources for these roles, and are managing the procurement process accordingly

Legend: KT - Knowledge Transfer; ISP - Interim Services Period; HA - Project Health Assessment; FP - Future Procurement; PI - Project Improvement Process

Pension Solution Workstream

Knowledge Transfer (KT)



Progress Summary

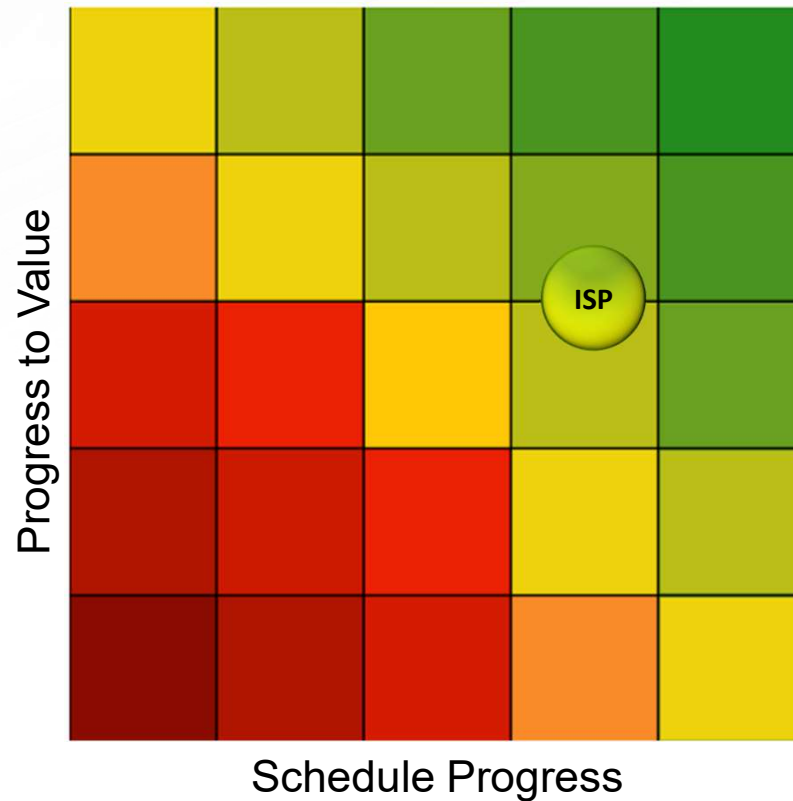
The Knowledge Transfer workstream was completed on schedule. IPOC observed effective sessions throughout the process, and we will monitor the project's execution of the activities that were transitioned going forward.

Notable risks and mitigations

Workstream is complete

Pension Solution Workstream

Interim Services Period (ISP)



Progress Summary

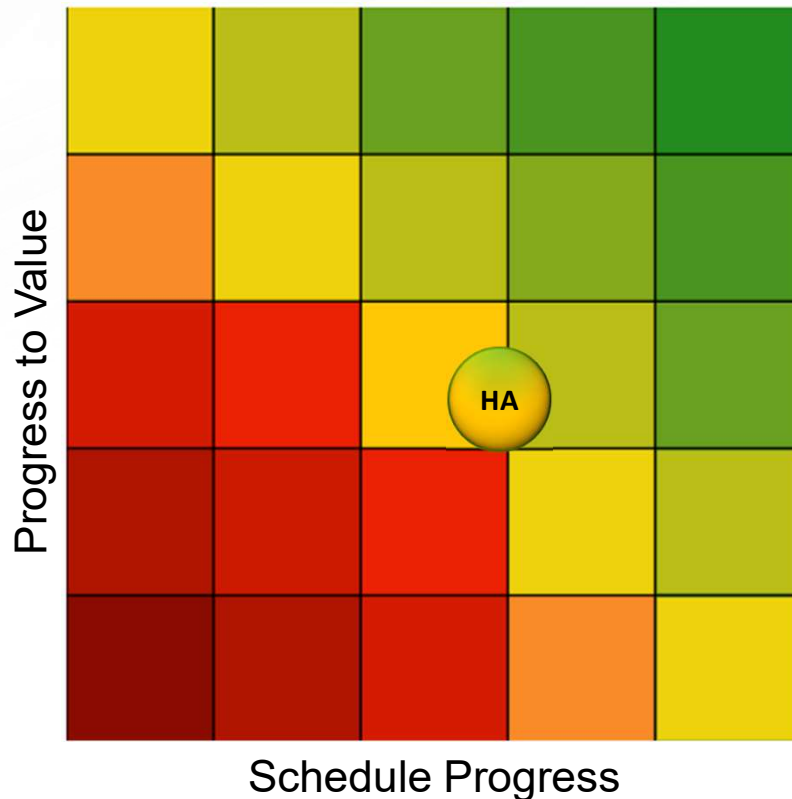
The contract with the interim services provider is in place, and work on the ISP has begun. The major objective of the ISP is to bring certain project activities to a level of functional completeness

Notable risks and mitigations

- Risk: The definition of “functionally complete” may be insufficient to determine when an activity is “done”
- Mitigation: CalSTRS and Sagitec are collaborating on the determination of quarterly milestones and priorities to complete during the ISP

Pension Solution Workstream

Project Health Assessment (HA)



Progress Summary

HA vendor has experienced challenges in identifying and interpreting testing data; however, deliverables are estimated to be on schedule and are pending review.

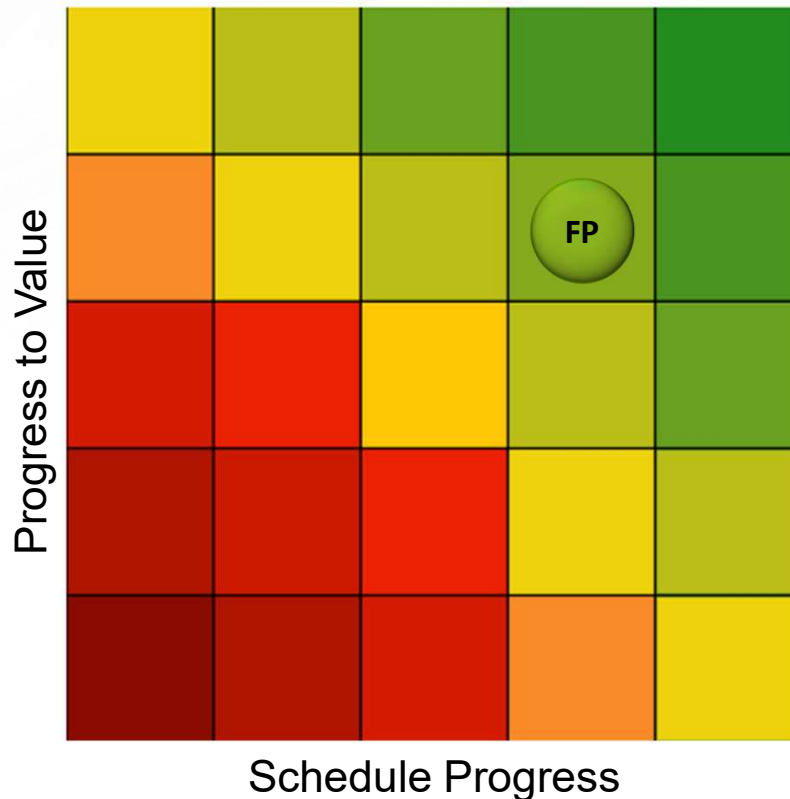
Notable risks and mitigations

Risk: Assessment may focus more on project processes than system status which would be valuable to the future procurement effort

Mitigation: Sponsors and project leadership have worked with the vendor to prioritize deliverables that will be valuable to the future procurement.

Pension Solution Workstream

Future Procurement (FP)



Progress Summary

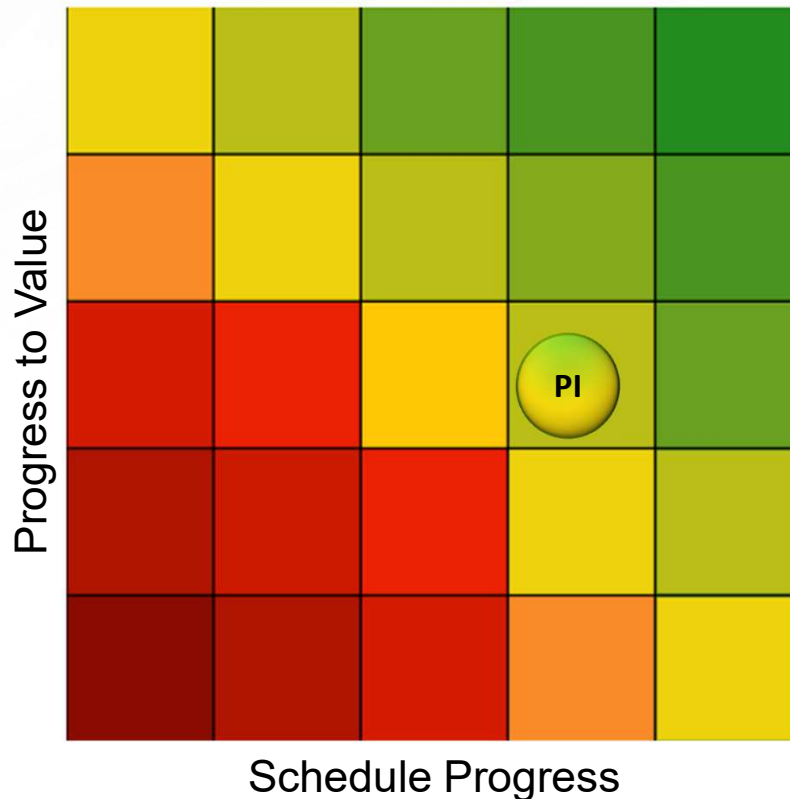
Procurement activities are ongoing with effective leadership and progress.

Notable risks and mitigations

- Risk: Interim services period may end before a new vendor is on board or is able to take over work
- Mitigation: Activities are being performed to address this risk
- Risk: New procurement strategy may not be effective
- Mitigation: Activities are being performed to address this risk

Pension Solution Workstream

Project Improvements (PI)



Progress Summary

Improvement ideas have been collected from business areas, project team, oversight, and ISP vendor. A process to analyze ideas and perform ongoing measurement is being developed.

Notable risks and mitigations

- Risk: Project improvement ideas may no longer be relevant given changes in vendor and potential project strategy
- Mitigation: The project team is working with business areas and ISP vendor to determine impacts to cost and schedule vs. perceived improvement results

IPOC Activities and Contributions

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:

- Knowledge transfer sessions for project areas
- Strategy discussions regarding system implementation vendor procurement and interim services period
- Board member updates and discussions
- Weekly Sponsor/executive meetings
- Regular meetings with health assessment vendor
- Meetings with subject matter resources regarding procurement approach options
- Meetings with sponsors and project management team regarding cloud architecture assessment
- Team CGI and CalSTRS Project Management Team Sync meetings
- One on one meetings with project sponsors
- Sagitec leadership discussions
- Project improvement meetings