



Regular Meeting

Item Number 1 – Open Session

Subject: Approval of Agenda

Presenter(s): Chairperson

Item Type: Action

Date & Time: June 9, 2021 – 0 minutes

Attachment(s): Attachment 1 – Regular Meeting Agenda

PowerPoint(s): None

Attached is the Agenda for the June 9, 2021, Regular Meeting of the Teachers' Retirement Board.

For your reference, see the link below to the Teachers' Retirement Board Work Plan.

- [2020-21 Teachers' Retirement Board Work Plan](#)



Regular Meeting Agenda Teachers' Retirement Board

June 9, 2021

8:30 a.m.

Web Conference

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	

Closed Session

8:30 a.m.

Or Upon the Recess of Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Consent Agenda – Action</u>		
2.	Approval of Minutes of the March 5, 2021, Regular Meeting – Closed Session (Gov. Code, sec. 11126)	Chairperson	
	<u>Consent Agenda - Information</u>		
3.	Committee Reports ((Gov. Code, sec. 11126)		
	a. Investment Committee		
	b. Appeals Committee		
	<u>Action Item</u>		

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
4.	Setting of CEO/CIO Performance Targets/Compensation for the 2021-22 Performance Year (Gov. Code, sec. 11126(a), (b), (g)(1))	Chairperson	<i>60 mins.</i>

Open Session

9:45 a.m.

Or Upon the Recess of Closed Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Action Items</u>		
5.	Annual Board Chair and Vice-Chair Elections and Committee Composition for FY 2021-22	Chairperson	<i>10 mins.</i>
6.	Actuarial Valuations	Rick Reed /	<i>60 mins.</i>
	a. Valuation of the Defined Benefit Program as of June 30, 2020	David Lamoureux,	
	b. Valuation of the Defined Benefit Supplement Program as of June 30, 2020	Mark Olleman /	
	c. Valuation of the Cash Balance Benefit Program as of June 30, 2020	Nick Collier, Milliman	
7.	Review of Lump Sum Death Benefit	David Lamoureux/ Rick Reed	<i>20 mins.</i>
8.	State and Federal Legislation	Joycelyn Martinez- Wade	<i>15 mins</i>
9.	Labor Market Benchmarking for Statutory Positions Under the Board’s Compensation Setting Authority	Melissa Norcia/ Luis Navas, Global Governance Advisors/ Michael Oak, McLagan	<i>30 mins.</i>
10.	Long-Term Incentive Plan Proposal Review	Melissa Norcia/ Luis Navas, Global Governance Advisors/ Stephen McCourt and Allan Emkin, Meketa Investment	<i>30 mins.</i>

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
		Group/ Michael Oak, McLagan	
	<u>Information Items</u>		
11.	Pension Solution Project Update	Prashant Mittal/ Graeme Finley, Grant Thornton LLP	<i>15 mins.</i>
12.	Input on Work Plans for Fiscal Year 2021-22		<i>10 mins.</i>
	a. Regular Meeting	Jack Ehnes	
	b. Compensation Committee	Melissa Norcia / Amy McDuffee, Mosaic Governance Advisors LLC	
	<u>Consent Agenda – Action</u>		
13.	a. * Committee Reports	Chairperson	
	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 5, 2021, Regular Meeting – Open Session		
	c. Board Member Education		
	d. Contracts Requiring Board Approval		
	e. Adoption of Contribution Rates and Interest Rates for Fiscal Year 2021-22		
	<u>Consent Agenda – Information</u>		
14.	Actuarial Valuation of the Medicare Premium Payment Program as of June 30, 2020		
	<u>Information Items</u>		
15. *	Items Referred by Committee for Board Decision	Chairperson	
16. *	New Business / Review of Information Requests	Chairperson	
17.	Draft Agenda for Next Meeting	Chairperson	
18. *	Opportunity for Statements from the Public	Chairperson	<i>10 mins.</i>

Open Session

June 11, 2021

1:00 p.m.

Or Upon the Adjournment of the Benefits and Services Committee

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
19. *	Chief Executive Officer Retirement	Chairperson	<i>45 mins.</i>
20.	Chief Executive Officer Report	Jack Ehnes	<i>15 mins.</i>

Closed Session

2:15 p.m.

Or Upon the Adjournment of Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
21.	Chief Executive Officer Briefing on Performance and Personnel Issues (Gov. Code, sec. 11126(a), (b), (g))	Jack Ehnes	<i>15 mins.</i>
22.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>10 mins.</i>
	<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.