



Regular Meeting Agenda

Teachers' Retirement Board

September 12, 2023 & September 14, 2023

At 2:30 p.m. on September 14, 2023, the board will recess to conduct a PUBLIC HEARING on Proposed Regulations. Once the Hearing has concluded, the Regular Meeting of the Teachers' Retirement Board will resume.

Board Room, 100 Waterfront Place, West Sacramento, CA 95605

Open Session

September 12, 2023

1:30 p.m.

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	Call to Order and Roll Call		
	<u>Action Item</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

September 12, 2023

1:35 p.m.

Or Upon the Recess of Regular Meeting Open Session

Caucus Room, 100 Waterfront Place, West Sacramento, CA 95605

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Action Items</u>		
2.	Annual Evaluation – Chief Executive Officer (Gov. Code, sec. 11126(a))	Harry Keiley / Amy McDuffee, Mosaic Governance Advisors, LLC	<i>75 mins.</i>
	<i>Break</i>		<i>10 mins.</i>

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
3.	Annual Evaluation – Chief Investment Officer (Gov. Code, sec. 11126(a))	William Prezant / Amy McDuffee, Mosaic Governance Advisors, LLC	<i>75 mins.</i>
4. *	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian Bartow	<i>35 mins.</i>

Closed Session

September 14, 2023

9:00 a.m.

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Consent Agenda – Action</u>		
5.	Approval of Minutes of the May 3, 2023, Regular Meeting – Closed Session (Gov. Code, sec. 11126)	Chairperson	
	<u>Consent Agenda – Information</u>		
6. *	Committee Reports (Gov. Code, Sec. 11126) a. Investment Committee b. Appeals Committee	Chairperson	
	<u>Information Items</u>		
7.	Report on Cybersecurity (Gov. Code, sec. 11126(c)(18)(A))	Scott Tirapelle	<i>20 mins.</i>
8.	Board Meeting Decorum and Security Protocols Update (Gov. Code, sec. 11126(c)(18)(A))	Melissa Norcia / Brian J. Bartow / Jeff Isham	<i>30 mins.</i>
9.	Investment Performance Impact on Incentive Pay for the 2022-2023 Plan Year (Gov. Code, sec. 11126)	Kristel Turko	<i>20 mins.</i>
10. *	Chief Executive Officer Briefing on Performance and Personnel Issues (Gov. Code, sec. 11126(a), (b), (g))	Cassandra Lichnock	<i>10 mins.</i>
11.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>25 mins.</i>
	<i>Break</i>		<i>15 mins.</i>

Open Session

September 14, 2023

11:00 a.m.

Or Upon the Recess of Regular Meeting Closed Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
12.	Chief Executive Officer Report	Cassandra Lichnock	<i>30 mins.</i>
	<u>Action Item</u>		
13.	Pension Solution Project Update & Contract Approval	Ashish Jain / Bill Perez / Anthony Suine / Chriss Cabodi, Guidehouse	<i>30 mins.</i>
	<i>Lunch Break</i>		<i>60 mins.</i>
	<u>Information Items</u>		
14.	Exploring Innovation and Strategy at CalSTRS	Cassandra Lichnock	<i>15 mins.</i>
15.	Labor Market Benchmarking Study Update	Kristel Turko	<i>15 mins.</i>
16.	Proposed 2024-25 Operating Budget Concepts	Julie Underwood	<i>15 mins.</i>
17.	Enterprise Risk Management Report	Phillip Burkholder / Lynn Bashaw	<i>15 mins.</i>
	<u>Action Item</u>		
18.	State and Federal Legislation	Joycelyn Martinez- Wade	<i>15 mins.</i>
	<u>Consent Agenda – Action</u>		
19.	a. * Committee Reports 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 May 3, 2023, Regular Meeting – Open Session c. Board Member Education d. Contracts Requiring Board Approval e. Review of CEO Delegation	Chairperson	

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	f. *Approval of Annual Incentive Award for the Chief Executive Officer		
	g. *Approval of the Annual Incentive Award for the Chief Investment Officer		
	h. Initiate Rulemaking Process for Updates to Penalties and Interest Regulations		
	<u>Information Items</u>		
20.*	Items Referred by Committee for Board Decision	Chairperson	
21.*	New Business / Review of Information Requests	Chairperson	
22.	Draft Agenda for Next Meeting	Chairperson	
23.*	Opportunity for Statements from the Public	Chairperson	<i>10 mins.</i>

The board will recess to conduct a PUBLIC HEARING on Proposed Regulations at 2:30 p.m. Once the Hearing has concluded, the Regular Meeting will resume.

Adjournment

** 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.