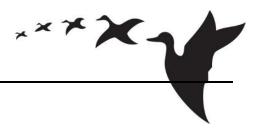
SESSION NOTES



1. Join Lawsuit on CalPERS

- Speak with other cities and counties to join a lawsuit
- Start local: Yuba County, Sutter County, Marysville, Wheatland, Live Oak

2. Recall CalPERS Board

3. Cover ½ of Loss

 Split losses incurred between investors (State) and constituents (public employees) if State orders to divest for political reasons

4. More Transparent – <u>Retro</u>

 State has made some progress being transparent – work closely with them to continue to be more transparent

5. State cover investment fees

Stabilize the fund by reducing fees / State cover the fees

6. State cover losses

Board has a fiduciary responsibility to the members

7. Change Board Appointments

Legislature needs to address how Board appointments are made

8. Define vs Guaranteed

 A defined-benefit plan is an employer-sponsored retirement plan where employee benefits are computed using a formula that considers several factors, such as length of employment and salary history.

9. Accountability

FINRA – Provide independent oversight

[FINRA is dedicated to protecting investors and safeguarding market integrity in a manner that facilitates vibrant capital markets https://www.finra.org/].

10. Raise Retirement Age

More reform will be coming