

CALAPRS

EDUCATION • COMMUNICATION • NETWORKING

California Association of Public Retirement Systems

MARCHING FORWARD



GENERAL ASSEMBLY 2023

MARCH 4 – 7, 2023 ► MONTEREY, CA

The California Association of Public Retirement Systems (CALAPRS) invites you to attend the annual **General Assembly, March 4 – March 7, 2023 at the Monterey Marriott!** The General Assembly is an educational conference for retirement system trustees, senior staff, and our annual sponsors. Attendees will learn from experts and peers, while getting the opportunity to network with colleagues.

REGISTRATION

Register online at www.calaprs.org/events

- **Retirement System Fee:** \$250/person
- **Sponsor Fee:** \$2,500 annual sponsorship includes registration for 2 representatives at no additional cost.

LODGING

CALAPRS has arranged for a discounted room rate at the meeting hotel, the Monterey Marriott, 350 Calle Principal, Monterey, CA for the duration of the meeting.

Room Rate: \$234/night, plus taxes and fees

Book Online: bit.ly/GA2023_Hotel

By Phone: 1-877-901-6632 and reference "CALAPRS"

Cut-off Date: The room rate is available until February 7, 2023 or until the block is sold out, whichever comes first.

HEALTH & SAFETY

CALAPRS is dedicated to providing a safe event experience for all participants involved including attendees, sponsors, staff, and guests. CALAPRS will conduct the General Assembly as advised by government (local, state, and national) regulations, CDC recommendations, and venue requirements at the time of the event. Read the fully in-person event policy here: www.calaprs.org/page/eventpolicy

CALAPRS GENERAL ASSEMBLY | PROGRAM

DAY 01

SATURDAY,
MARCH 4

4:00 – 6:00 PM
Registration Open

DAY 02

SUNDAY,
MARCH 5

9:30 AM – 5:00 PM
Registration Open

10:00 AM – 12:00 PM

AB1234 Ethics for Trustees | Ashley K. Dunning, Partner, Co-Chair Public Pensions & Investment Group, Nossaman LLP

This two hour mandatory bi-annual training for public officials covers conflict of interest rules, public meeting and record requirements, due process requirements and other significant rules for legal compliance by public officials, with a particular focus on how these rules apply to retirement board trustees and senior staff. Note - this session is designed for system trustees and senior staff.

2:00 – 2:15 PM

Opening Remarks | Johanna Shick, CEO, SJCERA and General Assembly Conference Chair; and Dave Nelsen, CEO, ACERA and CALAPRS President

2:15 – 3:15 PM

Public Pension Issues and Trends | Keith Brainard, Research Director, National Association of State Retirement Administrators

During this session, Keith Brainard will provide an overview of the public pension community in the US and California, and key trends affecting public pension plans.

3:15 – 3:30 PM

Networking Break

3:30 – 4:30 PM

Into the Breach: How Retirement Boards Can Get Into Trouble and How Not to Be One of Them | Maytak Chin, Partner and Harvey Leiderman, Partner, Reed Smith LLP; and Cristal Rodriguez, Deputy General Counsel, SBCERS

The panel will explore how to avoid breach of fiduciary duty claims against your board. The presentation will feature a mock cross-examination of a trustee and audience participation in spotting the risky behavior that could trigger those claims.

7:00 – 9:30 PM

Strolling Dinner at the Monterey Bay Aquarium | System attendees may bring a guest to the Strolling Dinner. Please contact info@calaprs.org to add a guest.

DAY 03

MONDAY,
MARCH 6

7:00 AM – 4:00 PM
Registration Open

7:15 – 8:15 AM
Breakfast

8:15 – 8:30 AM

Opening Remarks | Johanna Shick, CEO, SJCERA and General Assembly
Conference Chair

8:30 – 9:30 AM

Searching for a Soft Landing in 2023 | Brian Nick, CAIA, Chief Investment
Strategist, Nuveen

Brian Nick of Nuveen Asset Management presents a multi-factor analysis that covers geo-political events, federal actions, and demographics to help us prepare for the emerging business cycle.

9:30 – 10:00 AM

Networking Break

10:00 – 11:00 AM

Geopolitical Risks Not Yet Resolved In 2023 | Matt Gertken, Chief Strategist,
BCA Research

This session will forecast the impacts of politics and geopolitics on the global economy and financial markets in 2023, with special attention to base-case scenarios and risks. Different regions and asset classes will be addressed. It will discuss state-of-the-art methods for analyzing geopolitical risk and how to incorporate the results into a well-rounded investment strategy. The takeaway is for investors to remain cautious and defensive in 2023 until still-elevated geopolitical and recession risks subside.

11:00 AM – 12:00 PM

Investments in 2023 – What You Need to Know | Ian Toner, CFA, Chief
Investment Officer, Verus

12:00 – 1:30 PM

Lunch

1:30 – 2:30 PM

Intelligent Automation Transformation within Public Sector - A Point of View |

Robert Pucci, Executive Director of Intelligent Automation, State of Tennessee
The State of Tennessee set out to establish a “best-in-class” automation program in Tennessee, to go from “Good” to “Great” in supporting their Citizens and workers, initially to address all 23 State Agencies. The Intelligent Automation (PA) Program is one of the Top 5 priorities for the State of Tennessee. We will present a Scope, Point of View on the key differentiating tasks and decisions that contributed to the progress that provided unprecedented accomplishments, along with Industry Recognition.

2:30 – 3:00 PM

Networking Break

3:00 – 4:00 PM

Tracking Productivity & Performance Measures | Kimberlee Pulido, Chief,
Retirement Benefit Services Division and Tim Taylor, Chief, Enterprise Solutions
Development Division, CalPERS

5:00 – 6:00 PM

Networking Reception (Ferrantes Bayview Room of the Monterey Marriott)

DAY 04

TUESDAY,
MARCH 7

7:30 – 11:00 AM
Registration Open

7:30 – 8:30 AM
Breakfast

8:30 – 10:00 AM

Digital Opportunities Panel: Online Retirement Process, Trustee Electronic Elections, and Multi-Factor Authentication/ID-ME | Dani Couture, Communications Manager, SBCERS; Suzanne Jenike, Assistant CEO External Operations, OCERS; and Tim Taylor, Chief, Enterprise Solutions Development Division, CalPERS

10:00 – 10:15 AM
Networking Break

10:15 – 11:00 AM

LDROM & The Impact of Inflation on Liabilities | Todd Tauzer, Vice President & Actuary, Segal

This session will cover events that are currently and will continue to affect public pension plans and their valuations in significant ways. First, we'll look to the current economic environment and record high inflation to better understand the ramifications for our plans and improve our financial preparation and potential communications to stakeholders. Second, note that after three exposure drafts, the Actuarial Standards Board has adopted their final revision to the mother of all pension "ASOPs": Actuarial Standard of Practice #4, "Measuring Pension Obligations and Determining Pension Plan Costs or Contributions." This standard introduces multiple new considerations and requirements for public pension plans on calculating "reasonable" actuarially determined contributions and assessing the implications of a funding policy. Arguably the most significant change is the introduction of a new and controversial "obligation" measure called the "Low-Default-Risk Obligation Measure" which will require an alternative "market based" measurement of plan liabilities. We will walk through the meaning of the LDROM, covering required changes in clear, understandable steps and discussing strategies to comply with the standard in ways that protect and advance the interests of your members and your sponsoring employers.

11:00 – 11:15 AM

Closing Remarks | Johanna Shick, CEO, SJCERA and General Assembly Conference Chair

***Thank you
to our 2023
General
Assembly
Planning
Committee***

Johanna Shick, CEO, SJCERA (Chair)

Steve Delaney, CEO, OCERS

Scott Hood, CEO, SamCERA

Greg Levin, CPA, CEO, SBCERS

Dave Nelsen, CEO, ACERA

Anthony Suine, Deputy Executive Officer, Customer Services and Support, CalPERS