



# Budget Engagement Commission

*City of Arts & Innovation*

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**TO: HONORABLE COMMISSIONERS** **DATE: APRIL 17, 2019**  
**FROM: FINANCE DEPARTMENT** **WARDS: ALL**  
**SUBJECT: FORMATION OF THE CALIFORNIA PUBLIC EMPLOYEES RETIREMENT  
SYSTEM AD HOC COMMITTEE**

## **ISSUE:**

Discuss the formation, purpose and scope of a California Public Employees Retirement System Ad Hoc Committee composed of members from the Budget Engagement Commission.

## **RECOMMENDATIONS:**

That the Budget Engagement Commission:

1. Discuss the formation of and vote to form a California Public Employees Retirement System Ad Hoc Committee;
2. Nominate and appoint a Chair and Vice-Chair for the Committee;
3. Determine the number of members for the Committee;
4. Determine the duration of the Committee;
5. Determine the meeting schedule and details for the Committee; and
6. Determine how the California Public Employees Retirement System Ad Hoc Committee will report back to the Budget Engagement Commission.

## **BACKGROUND:**

On August 31, 2017, the Budget Engagement Commission (BEC) received a California Public Employees' Retirement System (CalPERS) update.

On November 29, 2018, the BEC received a CalPERS overview and options to reduce impact of future CalPERS increase on City Services and CalPERS became a standing item for all future meetings.

On February 28, 2019, the BEC received an update on the Long Term Fiscal Management of the City's CalPERS. The Commission requested that a CalPERS Ad Hoc Committee be formed to assist staff with CalPERS funding options.

**DISCUSSION:**

The purpose of this item is to form and determine the composition of the CalPERS Ad Hoc Committee. Today the BEC will appoint a Chair and Vice Chair for the Committee, decide on the number of members, determine the duration of the Committee, as well as, the reporting structure.

The scope of work will also be discussed and identified and the meeting schedule and details for the Committee will be decided upon.

**FISCAL IMPACT:**

There is no fiscal impact associated with this report.

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