



Regular Meeting

Item Number 4 – Open Session

Subject: CalSTRS Annual Business Plan for 2022–23

Presenter(s): Lisa Blatnick

Item Type: Information

Date & Time: July 8, 2022 – 15 minutes

Attachment(s): Attachment 1 – CalSTRS 2022–23 Business Plan

PowerPoint(s): PowerPoint 1 – 2022–23 Business Plan

PURPOSE

The purpose of this item is to present the 2022–23 *CalSTRS Business Plan*, which describes the initial steps staff will take to implement the Teachers’ Retirement Board 2022–25 *CalSTRS Strategic Plan*.

DISCUSSION/SUMMARY

The board adopted the 2022–25 *CalSTRS Strategic Plan* in March 2022. The strategic plan established the objectives we plan to attain over the next three years, setting us on a path toward achieving the board’s 10-year vision of success.

The 2022-23 CalSTRS Business Plan describes key activities staff will begin working on this fiscal year to implement the plan. The business plan aligns with three overarching goals, and the objectives identified to support each:

Goal 1 Trusted stewards	Goal 2 Leading innovation and managing change	Goal 3 Sustainable organization
Ensure a well-governed, financially sound trust fund.	Innovate to grow resiliency and efficiency in service of our members.	Fully integrate a unified environmental, social and governance ethos in all we do.

For the 2022–23 *CalSTRS Business Plan*, resources will be focused on initiatives implementing the board’s net zero pledge and CalSTRS Collaborative Model 2.0; deepening our strategic partnerships; maturing our risk management program; pursuing innovation to best serve our members; and progressing as recognized leaders in sustainability, ESG, and diversity, equity and inclusion.

The 2019–22 strategic plan was crafted prior to the COVID-19 pandemic, and progress on some initiatives was affected by the disruptions and emerging priorities that characterized the past two years. The new business plan ensures continued momentum on multiyear projects, including the new pension administration system and the headquarters expansion.

NEXT STEPS

- Staff will report to the board on several of the business plan initiatives through board items scheduled in 22-23 board work plans.
- The progress of the 22-23 business plan will be summarized in the *Strategic Plan Accomplishments Report*.