

# CALSTRS<sup>®</sup>

## Regular Meeting Agenda

### Teachers' Retirement Board

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May 28, 2026

9:00 a.m.

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

Members of the public may view Regular Meeting open session on CalSTRS.com and provide public comment via telephone by calling (866) 236-6010. Board members may participate in this meeting via teleconference.

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### Open Session

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

#### **Action Items**

*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.*

1.	Approval of Agenda	Chairperson	
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### Closed Session

9:00 a.m.

#### **Consent Agenda – Action**

2.	Approval of Minutes of the November 12-13, Regular Meeting – Closed Session (Gov. Code, sec. 11126)	Chairperson	
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3.	Approval of Minutes of the July 8-10, 2025, Offsite Regular Meeting – Closed Session (Gov. Code, sec. 11126)	Chairperson	
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#### **Consent Agenda - Information**

4.	Committee Reports (Gov. Code, Sec. 11126) a. Investment Committee b. Appeals Committee	Chairperson	
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#### **Information Items**

5.	Cybersecurity Update	Dylan Pletcher	<i>10 mins.</i>
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<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
6.	Review CEO and CIO Performance Targets for FY 2026-27 (Gov. Code, sec 11126(a),(b),(g)(1))	Kristel Turko	<i>30 mins.</i>
7.	Review CEO/CIO Base Salary Process	Kristel Turko	<i>15 mins.</i>
8. *	Chief Executive Officer Briefing on Performance and Personnel Issues (Gov. Code, sec. 11126(a), (b), (g))	Cassandra Lichnock	
9. *	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian Bartow	<i>5 mins.</i>

## Open Session

10:05 a.m.

Or Upon Adjournment of Regular Meeting Closed Session

### Information Items

10.	Chief Executive Officer Report	Cassandra Lichnock	<i>20 mins.</i>
11.	Board/Staff AI – Technology Working Group Outcomes and Recommendations	Cassandra Lichnock / Amy McDuffee, Mosaic	<i>15 mins.</i>
12.	Board Work Plan for FY 2026-27	Cassandra Lichnock	<i>5 mins.</i>

### Action Items

13.	Annual Board Chair & Vice Chair Elections	Chairperson	<i>5 mins.</i>
14.	State and Federal Legislation	Joycelyn Martinez-Wade	<i>25 mins.</i>
15.	Actuarial Valuations <ul style="list-style-type: none"> <li>a. Valuation of the Defined Benefit Program and Setting of Contribution Rates</li> <li>b. Valuation of the Defined Benefit Supplement Program and Consideration for the Adoption of an Additional Earnings Credit</li> <li>c. Valuation of Cash Balance Benefit Program and Consideration for the Adoption of an Additional Earnings Credit</li> </ul>	David Lamoureux / Nick Collier and Scott Preppernau, Milliman	<i>40 mins.</i>
16.	Actuarial Projection for the Supplemental Benefit Maintenance Account	David Lamoureux / Nick Collier and Scott Preppernau, Milliman	<i>10 mins.</i>
17.	Options on the Use of the Supplemental Benefit Maintenance Account	David Lamoureux	<i>10 mins.</i>
18.	Review of Lump Sum Death Benefit	David Lamoureux	<i>10 mins.</i>

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
<b><u>Consent Agenda - Information</u></b>			
19.	<ul style="list-style-type: none"> <li>a. Review/refresh Board Priorities for FY 2026-27</li> <li>b. Actuarial Valuation of the Medicare Premium Payment Program</li> <li>c. Administrative Procedure Changes Pursuant to CEO Delegation</li> <li>d. 2025-26 Service Performance Metrics</li> </ul>	Chairperson	
<b><u>Consent Agenda – Action</u></b>			
20.	<ul style="list-style-type: none"> <li>a. *Committee Reports <ul style="list-style-type: none"> <li>1) Investment Committee</li> <li>2) Appeals Committee</li> <li>3) Audits and Risk Management Committee</li> <li>4) Board Governance Committee</li> <li>5) Compensation Committee</li> </ul> </li> <li>b. Approval of Minutes of the March 5, 2026, Regular Meeting – Open Session</li> <li>c. Board Member Education</li> <li>d. Contracts Requiring Board Approval</li> <li>e. Adopt Contribution Rates and Interest Rates for Fiscal Year 2026-27</li> </ul>	Chairperson	
<b><u>Information Items</u></b>			
21. *	Items Referred by Committee for Board Decision	Chairperson	
22. *	New Business / Review of Information Requests	Chairperson	
23.	Draft Agenda for Next Meeting	Chairperson	
24. *	Opportunity for Statements from the Public	Chairperson	<i>10 mins.</i>

**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.