



Regular Meeting

Item number 9d – Open session

Subject: Contracts Requiring Board Approval

Presenter(s): Chairperson

Item type: Consent action

Date and time: November 5, 2026– 0 minutes

Attachment(s): None

PowerPoint presentation(s): None

Contract Amendments Requiring Board Approval

1. Weaver and Tidwell, LLP

Title:	Audits and Consulting Services
Contract Number:	4400004783, A-4
Current Contract Term:	November 1, 2024, through June 30, 2027
Proposed Contract Term:	November 1, 2024, through June 30, 2028
Current Contract Amount:	\$1,377,000.00
Amendment Amount:	\$3,000,000.00
Proposed Contract Amount:	Not to exceed \$4,377,000.00
Source of Funds:	Support/Continuous Appropriation
Branch Executive:	Lisa Blatnick

Purpose

Staff requests board approval to amend the contract for Audit Services' external contractor, Weaver and Tidwell, LLP (Weaver) to add an additional \$2,488,000.00 in support funding for a new contract amount not exceeding \$4,377,000.00. This will assist Audit Services in completing its current and future board-approved audit plans. This contract total covers both support appropriation and continuous appropriation funding, however, only the support appropriation associated with this contract requires board approval.

Background

Audit Services provides independent, objective audit and advisory services designed to add value and improve CalSTRS' operations. Audit Services' objective is to determine whether CalSTRS risk management, internal controls, and governance processes, as designed and represented by management, are adequate, effective, and implemented. Audit Services contracts with qualified firms, including Weaver, to assist in performing investment, information technology, and information security audits.

To date, Audit Services has contracted with Weaver to perform nine audits or advisory engagements. Audit Services plans to perform at least six additional engagements through the competitive Supplemental Information Requests (SIR) process for the remainder of the contract term. The remaining funds will assist in accomplishing future audit plans.

2. Visionary Integration Professionals, LLC

Title:	Technical Advisory and Business Analysis Services
Contract Number:	4400004180, A-6
Current Contract Term:	January 1, 2023, through December 31, 2027
Proposed Contract Term:	January 1, 2023, through December 31, 2028
Current Contract Amount:	\$5,737,350.00
Amendment Amount:	\$3,000,000.00
Proposed Contract Amount:	\$8,737,350.00
Source of Funds:	Support Appropriation
Branch Executive:	Julie Underwood

Purpose

Staff requests board approval to amend the current contract with Visionary Integration Professionals, LLC by adding \$3,000,000.00 for a new contract total amount of \$8,737,350.00 and to extend the services for another year. Visionary Integration Professionals has been working with CalSTRS for several years providing consulting, technical advisory and business analysis services.

Background

The current contract was originally approved by the board in November 2022 for continued and ongoing system and accounting technical consulting advice to support a variety of short-term initiatives and long-term projects to utilize contractor's expertise of SAP and the applicable modules utilized by CalSTRS and to assist with support activities, ongoing improvements and related project work.

It is necessary to extend the contract to ensure uninterrupted support for CalSTRS during critical stabilization efforts involving both BenefitConnect and SAP systems. The contractors' expertise is essential for maintaining operational continuity and addressing evolving business needs as these platforms undergo enhancements and integration. Furthermore, extending the contract will provide the Financial Services Branch with sustained business and technical support, enabling ongoing systems maintenance, timely upgrades, and proactive issue resolution. This approach

safeguards CalSTRS' ability to deliver reliable financial services, adapt to regulatory changes, and implement improvements that benefit members and stakeholders. The continued partnership with this vendor ensures that CalSTRS retains access to specialized knowledge and resources necessary for both immediate stabilization and long-term system optimization.

Recommendation

Staff recommends the board approve the amendment requests.

Board Policy linkage: The Teachers' Retirement Board delegation to the Chief Executive Officer requires that the board approve: all non-investment contracts with a cumulative value exceeding \$1,000,000; all non-competitive bid contracts with a cumulative value exceeding \$100,000; and any contract amendment exceeding 15% of the cumulative value previously approved by the board exceeding \$1,000,000.
