CALSTRS

Regular Meeting

Item number 17e – Open session

Subject: Contracts Requiring Board Approval

Presenter(s): Chairperson

Item type: Consent action

Date and time: September 24, 2026– 0 minutes

Attachment(s): None

PowerPoint presentation(s): None

Contract Amendments Requiring Board Approval

1. **Weaver and Tidwell, LLP**

Title:	Third Party Risk Management
Contract Number:	CW2221664, A-1
Current Term:	March 1, 2026, through June 30, 2027
Current Contract Amount:	$200,000.00
Amended Amount:	$300,000.00
Proposed Contract Amount:	$500,000.00
Source of Funds:	Support Appropriation
Branch Executive:	Brian J. Bartow

Purpose

Staff requests Board approval to increase the contract amount for Weaver and Tidwell, LLP by $300,000.00 for a contract total of $500,000.00. Weaver has been working with CalSTRS for several years starting with an Audit and transitioning to an advising/subject matter expert role for the development and implementation of Third-Party Risk Management (TPRM) at CalSTRS.

Background

The current contract was originally approved by the Board in March 2026 as a non-competitive bid contract. Due to the significant risk that CalSTRS operates under daily using third parties to conduct our day-to-day business, the implementation of a TPRM software and program is necessary. Weaver offers the expertise from both an audit perspective and as an advisor on best practices, analytics, and requirements to ensure an effective implementation of a TPRM program.

Recommendation

Staff recommends the Board approve the amendment request.

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.
