CALSTRS

Regular Meeting Agenda

Teachers' Retirement Board

November 5, 2026

10:45 a.m.

Or Upon the Adjournment of the Audits and Risk Management Committee

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. An individual board member may participate in this meeting via teleconference.

Open Session

#	Agenda Items	Presenters	Time
	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	
	Information Items		
2.	Chief Executive Officer Report	Cassandra Lichnock	*15 mins.*
3.	Review of CalSTRS Basic Financial Statements	Julie Underwood and Art Martinez	*15 mins.*
	Action Items		
4.	100 Waterfront Building Modernization – First Reading	Jeff Isham and Julie Donegan	*45 mins.*
5.	Proposed Operating Budget 2027-28 – Second Reading	Julie Underwood and Pritpal Bains	*15 mins.*
6.	Initiate Rulemaking Process for Noncreditable Compensation Clarification Regulations	Joycelyn Martinez-Wade	*10 mins.*
	Information Item		
7.	Review of CalSTRS Funding Levels and Risks	David Lamoureux, Jordan Fassler, and Paul Tschida	*30 mins.*

#	Agenda Items	Presenters	Time
	Consent Agenda - Information		
8.	a. State and Federal Legislation b. Disclosure of Incentives for Statutory Positions for the 2025-26 Plan Year	Chairperson	
	Consent Agenda - Action		
9.	a. *Committee Reports 1) Investment Committee 2) Appeals Committee 3) Audits and Risk Management Committee 4) Board Governance Committee 5) Compensation Committee b. Approval of Minutes of the September 22 and 24, 2026, Regular Meeting – Open Session c. Board Member Education d. Contracts Requiring Board Approval e. Succession Planning – Routine Review of CEO and CIO Position Descriptions f. Review of CEO Delegation	Chairperson	
	Information Items		
10. *	Items Referred by Committee for Board Decision	Chairperson	
11. *	New Business / Review of Information Requests	Chairperson	
12.	Draft Agenda for Next Meeting	Chairperson	
13. *	Opportunity for Statements from the Public	Chairperson	*10 mins.*

Closed Session

2:15 p.m.

Or Upon the Adjournment of the Regular Meeting Open Session

#	Agenda Items	Presenters	Time
	Consent Agenda - Action		
14.	Approval of Minutes of the September 22 and 24, 2026, Regular Meeting – Closed Session (Gov. Code, sec. 11126)		
	Consent Agenda - Information		
15.	Committee Reports (Gov. Code, Sec. 11126) a. Investment Committee b. Appeals Committee	Chairperson	

#	Agenda Items	Presenters	Time
	Information Items		
16. *	Chief Executive Officer Briefing on Performance and Personnel Issues (Gov. Code, sec. 11126(a), (b), (g))	Cassandra Lichnock	
17. *	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian Bartow	*15 mins.*
	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.