University of California

UCRS Advisory Board

AGENDA
UNIVERSITY OF CALIFORNIA RETIREMENT SYSTEM
ADVISORY BOARD MEETING—REGULAR BUSINESS MEETING
10:00 a.m. to 2:00 p.m., FRIDAY, NOVEMBER 19, 2010
OFFICE OF THE PRESIDENT
1111 FRANKLIN STREET, ROOM 5320--OAKLAND, CALIFORNIA

TELECONFERENCE INFORMATION
USA TOLL-FREE NUMBER: 1-866-740-1260
ACCESS NUMBER: 9870266

CALL TO ORDER

COMMENTS FROM THE CHAIR-I (PROTOCOLS FOR PUBLIC COMMENT)

PUBLIC COMMENT PERIOD (30-minute limit)

COMMENTS FROM THE CHAIR—II (START OF BUSINESS MEETING)

APPROVAL OF THE MINUTES
- Regular Meeting of June 25, 2010
- Special Meeting of October 21, 2010

AGENDA ITEMS

A. Review of Correspondence
   – Chair Oakley -- Letter of October 22 to President Yudof reporting on October 21 meeting
   – Member Piper -- Letter of November 4 to President Yudof

B. Summary of Joint Benefits Committee Report to CUCEA and CUCRA of October 28, 2010, by invited guest Adrian Harris, Chair of the Joint Benefits Committee of CUCEA and CUCRA

C. UCRS Advisory Board – Development of Procedures and/or Protocols for Participation of Guests and Observers at UCRS Advisory Board Meetings

D. UCRS Advisory Board – Development of a Web-based Repository for UCRS Advisory Board Materials to Replace Exchange

E. Chief Investment Officer Report (Performance through September 30, 2010)

F. Executive Vice President, Business Operations – Budget Update/State of California

G. Retirement Savings Program – Vendor Manager's Report

H. Presentation of UCRS Audited Annual Financial Reports for FY 2009-2010

I. Regents Item F-3 – Annual Actuarial Valuation Report for UCRS

J. Regents Item J-3 -- University of California Post-Employment Recommendations for December 13, 2010 Special Meeting of the UC Board of Regents
   - Proposed new tier for UCRP
   - Proposed financing for UCRP
   - Proposed reduction to the maximum UC contribution toward retiree health premiums
   - Proposed changes to retiree health eligibility and graduated UC contribution levels
   - Proposed ad hoc and annual COLA for the UC-PERS Plus 5 Plan

K. Discussion whether the UCRS Advisory Board may discuss issues related to the scope and funding of retiree-health benefits in the exercise of item (d) of the Board's responsibilities as set forth in the UCRS Advisory Board Handbook, which provides that the Board may "review the benefit structure of the UCRS plans and develop concepts for benefit changes . . . ."

L. Preliminary discussion of possible effects on UCRS plans of new federal Department of Labor regulations requiring administrators of ERISA-governed plans to disclose information about plan fees, expenses, and investment options to participants and beneficiaries in 401(k), 403(b), and other types of defined contribution plans if investments are participant-directed. These regulations are effective for plan years beginning on or after Nov. 1, 2011 (Jan. 1, 2012, for calendar year plans).

ADJOURNMENT

Next Regular Business Meeting scheduled for Friday, February 25, 2011