

University of California

# UCRS Advisory Board

August 31, 2010

MEMBERS OF THE UCRS ADVISORY BOARD:

Dear Colleagues:

In furtherance of my memo of July 1 to you, this is to announce that I am convening a special meeting of the UCRS Advisory Board from 10:00am to 2:00pm, Thursday, September 9, in Oakland. I have asked Gary Schlimgen and his staff at the Office of the President to confirm the details of the meeting location with you shortly. I realize that September 9 is only slightly more than one week away, and furthermore that it falls on Rosh Hashanah. Nonetheless, because of the importance of the subject matter to be discussed at this special meeting, I respectfully request that you do whatever you can to attend this meeting in person in Oakland. I believe it is extremely important that each of the 11 members of the 2010-2011 UCRS Advisory Board participate fully in this meeting, particularly in view of the fact that four of our 11 members are first-year members and have not participated in previous Advisory Board discussions.

As I had indicated in the July 1 memo, I had anticipated that one or more special meetings would need to be convened prior to the first regular business meeting of the Advisory Board on November 19. The reason for these special meetings would be, of course, the need for the Advisory Board to consider and discuss the contents of the Post-Employment Benefits Task Force report which was scheduled to be released this summer.

As you know, President Yudof wrote to the University community on August 25 to announce that the release of the Task Force report would follow shortly. Following the subsequent memo of August 26 from Executive Vice President and Provost Larry Pitts to the members of the UCRS Advisory Board and various others about the Executive Summary of the report, the various documents have now been posted at:

- <http://universityofcalifornia.edu/sites/ucrpfuture/>
- <http://universityofcalifornia.edu/sites/ucrpfuture/news-updates/task-force-issues-its-recommendations/#more-526>

If you have not already done so, I urge you to review these documents carefully and thoroughly at your earliest convenience. They have already received prominent local and national media coverage. See, e.g., <http://www.latimes.com/news/local/la-me-uc-pension-20100831,0,5013982.story>, and the attached .pdf copy of the story in Monday's Chronicle of Higher Education.

Since President Yudof will be asking the Board of Regents to consider a portion of the Task Force report recommendations at its September 14-16 meeting, I believe it is important that the UCRS Advisory Board begin its own discussion of the recommendations in advance of the September 14-16 meeting. By having the special meeting on September 9, I can report the views of the Advisory Board members to the President before September 14. Further, it is not unlikely that we will wish to convene further meetings later in September or October, before the November 16-18 meeting of the Board of Regents. We can discuss the scheduling of such additional meetings at the meeting of September 9.

You should already have received a copy of my memo of August 4 to President Yudof to request clarification from him as to how the Advisory Board can be of assistance to him with respect to the task force report and the discussions with the Board of Regents. As of today (August 31), I have not yet received a response. I hope that I may have a response before our meeting of September 9 so that the discussions at the Advisory Board meeting can be more informed. I have received from the President a response to my letter of August 4 regarding proposed changes in GASB policies that could affect UCRS; you should also have already received a copy of both that letter and President Yudof's response, which we can discuss also on September 9.

While I recognize that this coming weekend is a holiday weekend, I do hope that you can review the documents and information from the Task Force report. You will receive additional information not later than September 7 as to how the meeting of September 9 will be structured and the specific topics for discussion.

I understand that my calling of the special meeting on September 9 on little more than a week's notice may impact your schedule. Unfortunately, not having the Task Force Report released until last week has compressed the calendar before the September 14-16 meeting of the Board of Regents.

I look forward to seeing you on September 9.

Sincerely,

John B. Oakley  
Distinguished Professor of Law, Emeritus  
UC Davis School of Law  
2010-2011 Chair, UCRS Advisory Board

cc: President Mark Yudof  
Director Gary Schlimgen