

**TEACHERS' RETIREMENT BOARD**

**2011-12 Meeting Work Plan**

	<b>September</b>	<b>October (Offsite)</b>	<b>November</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>June</b>	<b>July</b>
<b><i>System Oversight</i></b>	Contracts Requiring Board Approval  Proposed FY 2012-13 Operational Budget  Anti-spiking Management	Annual Strategic Planning	Contracts Requiring Board Approval  Adoption of Proposed Operational Budget FY 2012-13  Financial Statement Review	Contracts Requiring Board Approval		Contracts Requiring Board Approval  Review Fiduciary Insurance Coverage  Fiduciary Counsel RFP	Contracts Requiring Board Approval	Approval of employer reimbursement for trustee service  Overview of FY 2012-13 Budget
<b><i>Risk Management</i></b>					Oversight of Risk Workshop			
<b><i>System Funding</i></b>	Actuarial Audit  GASB Reporting Standards		Medicare Premium Payment Program Eligibility	Adopt 6/30/11 Experience Study		Adopt 6/30/11 Valuation for Defined Benefit, Defined Benefit Supplement, and Cash Balance and Analysis of SBMA		

	September	October (Offsite)	November	February	March	April	June	July
<b>Business Renew Oversight</b>	Governance Model			Operational Impact of CARM  Initial Risk Assessment		Recap of Project Activities	Pension Solution Discovery Findings	
<b>Legislation/ Regulation</b>			Board decisions on sponsorship of legislation  Finalize Regulation on Penalties and Interest	Finalize Regulations on Executive Review Appeals				
<b>Board Governance</b>		Annual Board Self- Evaluation  Annual CEO/CIO Evaluation  Annual Consultant Evaluation				Election of Board Chair and Vice Chair	Appointment of committee members and committee chair/vice chairs  Adopt FY 2012-13 Board Meeting Calendar	2012-13 Committee Work Plans and Business Plans
<b>Board Education Modules</b>			Annual Ethics Training	Annual Fiduciary Training		Annual Bagley-Keene Training		

**APPEALS COMMITTEE**

**2011-12 Meeting Work Plan**

	<b>September</b>	<b>November</b>	<b>December</b>	<b>February</b>	<b>April</b>	<b>June</b>	<b>July</b>
<i><b>Education and Policy Review</b></i>	Annual summary of appeal activity					Review Committee Charter  Committee Self-Evaluation	Adoption of Committee Work Plan for 2012-13
<i><b>Consideration of Proposed Decisions<sup>1</sup></b></i>	TBD	TBD	TBD	TBD	TBD	TBD	TBD

6/20/11

<sup>1</sup> Proposed Decisions are received from the Office of Administrative Hearings (OAH). The hearing calendar and the issuance of decisions vary throughout the year. Proposed decisions are promptly brought before the Committee for consideration following receipt from OAH.

**AUDITS AND RISK MANAGEMENT COMMITTEE**

**2011-12 Meeting Work Plan**

	September 2.5 hours	November 2 hours	February 2 hours	June 2.5 hours
<b>Risk Management Reporting &amp; Oversight</b>	<p>Audit Services Annual Risk Assessment (<i>Chief Auditor</i>)</p> <p>Review of recent or pending accounting changes (<i>CFO</i>)</p> <p>Accounting assumptions: fair value assessments and other estimates (<i>CFO</i>)</p> <p>Discussion of Report of NACD Blue Ribbon Commission on Audit Committees (<i>Chair/committee members</i>)</p>	<p>Report on Internal Control over Financial Statements by External Financial Auditors (<i>Crowe Horwath</i>)</p> <p>Report to the ARM Committee by External Financial Auditors (<i>Crowe Horwath</i>)</p>	<p>Ethics and Compliance Program Overview (including Hotline and Form 700) (<i>Compliance Officer/General Counsel</i>)</p> <p>Data Security Overview: IT component; Information Security component (<i>Chief Technology Officer/Chief Information Officer</i>)</p>	<p>Audit Services Annual Risk Assessment (<i>Chief Auditor</i>)</p> <p>Committee work plan input (<i>Chair/committee members</i>)</p> <p>Committee charter review (<i>Chair/Chief Auditor</i>)</p> <p>Committee self-assessment tool (<i>Chair/Chief Auditor</i>)</p>
<b>Audit Reporting &amp; Oversight</b>	<p>QAR Corrective Action Plan Progress (<i>Chief Auditor</i>)</p> <p>Review and Approval of 2011-12 Audit Plan (<i>Chief Auditor</i>)</p>	<p>QAR Corrective Action Plan Progress (<i>Chief Auditor</i>)</p> <p>Presentation and Adoption of the External Auditor’s Report on the 6/30/11 Financial Statements (<i>Crowe Horwath</i>)</p> <p>Progress on the Audit Plan: (<i>Chief Auditor</i>)</p> <ul style="list-style-type: none"> <li>• Internal Audits Updates</li> <li>• School Employer Audits Updates</li> </ul>	<p>QAR Corrective Action Plan Progress (<i>Chief Auditor</i>)</p> <p>Progress on Audit Plan: (<i>Chief Auditor</i>)</p> <ul style="list-style-type: none"> <li>• Internal Audits Updates</li> <li>• School Employer Audits Updates</li> </ul>	<p>QAR Corrective Action Plan Progress (<i>Chief Auditor</i>)</p> <p>Review and Approval of 2012-13 Audit Plan (<i>Chief Auditor</i>)</p> <p>Audit Services’ Quality Assurance Review – Internal Assessment (<i>Chief Auditor</i>)</p>

**BENEFITS AND SERVICES COMMITTEE      2011-12 Meeting Work Plan**

	<b>September</b>	<b>November</b>	<b>February</b>	<b>April</b>
<i>Plan Design Discussions</i>		Report on Part-Time Community College Task Force	Collection Policy	DBS Enhancements
<i>Presentations and Demonstrations</i>		On-Line Retirement Application Demonstration		
<i>Committee Education</i>	Report on Retirement Readiness Assessment		Disability Program – independent medical evaluations	
<i>Updates and Annual Reports</i>	2010-11 Service Accomplishments  2010-11 Ombudsman Rpt.  Update on CalSTRS Field Counseling Offices  2011-12 Service Objectives  2010-11 Pension2 Activities	Update on CalSTRS Field Counseling Offices  Retirement Progress Reports	Annual Purchasing Power Report  Update on CalSTRS Field Counseling Offices	Review Committee Charter  Update on CalSTRS Field Counseling Offices
<i>Decision-making</i>	Financial Literacy			Adoption of 2012-13 Contribution and Interest Rates

**BOARD GOVERNANCE COMMITTEE****2011-12 Meeting Work Plan**

	<b>November</b>	<b>April</b>	<b>June</b>
<b><i>Board Policy Revisions</i></b>	Panel on Pension Fund Governance  Conflict of Interest Policy (2 <sup>nd</sup> reading)  Review Board Chair Election Policy	Gift Policy (2 <sup>nd</sup> reading)  Conflict of Interest Policy (3 <sup>rd</sup> reading and decision)	Gift Policy (3 <sup>rd</sup> reading and decision)

**CORPORATE GOVERNANCE COMMITTEE**

**2011-2012 Meeting Work Plan**

	<b>November</b>	<b>February</b>	<b>June</b>
<i>Projects</i>	<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px; text-align: center;"> <b>2012 Proxy Season Objectives and Shareholder Resolution</b> </div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px; text-align: center;"> <b>Diverse Director Database</b> </div> <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px; text-align: center;"> <b>Campaign Contribution standards</b> </div> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <b>Environmental Emissions disclosure</b> </div>		
<i>Policies</i>	Corporate Governance Policy – Campaign Contributions policy		Corporate Governance Policy - revision
<i>Performance Reporting</i>	Semi Annual Manager Review		Semi Annual Manager Review 2012 Proxy voting report
<i>Oversight / Monitoring</i>	Corp. Gov. Activity Report	Corp. Gov. Activity Report Budget Plan and Staffing	Corp. Gov. Activity Report

INVESTMENT COMMITTEE

2011-2012 Meeting Work Plan

	September	November	December	February	March	April	June	July
<i>Projects</i>	<b>Evaluate risk mitigation overlay strategies.</b>				<b>Private Equity Consultant interviews</b>	<b>Global Equity Portfolio Overview and review</b>		<b>Inv. Comm. Work Plan for 2012 -13</b>
			<i>ONLY For Transactions (if needed)</i>	Investment Portfolio Overview				
<i>Policies</i>	<i>Potentially:</i> Infrastructure Policy revision	<i>Potentially:</i> Global Equity Policy revision		<i>Potentially:</i> Fixed Income Policy revision			Asset Class Policy revisions (as needed)  Investment Policy & Management Plan	<b>Asset class business plans</b>
<i>Performance Reporting</i>	<u>Semi-Annual Reports</u> Total Fund Real Estate Private Equity	<u>Semi-Annual Reports</u> External Manager Ratings				<u>Semi-Annual Reports</u> Total Fund Real Estate Private Equity	<u>Semi-Annual Reports</u> External Manager Ratings	
<i>Oversight / Monitoring</i>	<u>Annual Reports</u> Fixed Income California Investments	<u>Annual Reports</u> Currency Management State Land Report CEM Investment Cost Report Diversity in Investment Management		<u>Annual Reports</u> Home Loan Program Climate Change / Green Task Force		<u>Annual Report</u> Credit Enhancement <u>Semi-Annual Report</u> Investment Costs	<u>Annual Reports</u> Securities Lending Directed Brokerage	Review of delegation to staff  <b>10-Yr. Financial Plan</b>

**LEGISLATIVE COMMITTEE      2011-12 Meeting Work Plan**

	<b>November</b>	<b>February</b>	<b>April</b>	<b>June</b>
<b><i>Legislation</i></b>	Board Decisions on Sponsorship of Legislation  Federal Legislative Review	Board Positions on Legislation  Federal Legislative Review	Board Positions on Legislation	Board Positions on Legislation  Federal Legislative Review  Review Committee Charter
<b><i>Committee Education and Policy</i></b>	Legislative Action on Other California Pension Plans  Review of Legislative Policy	Legislative Process		