

California Actuarial Advisory Panel



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Graham Schmidt
Consulting Actuary
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Scott Terando
Chief Actuary
CalPERS

February 1, 2019

Glenn A. Miles, Consultant
Senate Standing Committee on Labor, Public Employment and Retirement
1020 N Street, Room 545
Sacramento, CA 95814

Michael Bolden, Chief Consultant
Assembly Committee on Public Employees, Retirement and Social Security
1020 N Street, Room 153
Sacramento, CA 95814

SUBJECT: CalPERS 2017 State and Schools Valuation Report

Dear Gentlemen:

The California Public Employees' Retirement System Board released its 2017 State and Schools Valuation Report on October 24, 2018. Government Code section 20229 requires that the Chair of the California Actuarial Advisory Panel, or his designee, appear before a joint session of your committees within 30 days of the issuance of the report. This letter is to inform you that my designee (Scott Terando, CalPERS' Chief Actuary) stands ready to fulfill our statutory obligation at your convenience. If there are any questions or concerns, please feel free to contact me at (415) 263-8273 or you can contact Scott directly at (916) 795-1451.

Sincerely,

Paul Angelo
Chair, California Actuarial Advisory Panel

cc: Panel members
John Bartel, Vice Chair
Ian Altman
David Driscoll
David Lamoureux
Steve Ohanian
Graham Schmidt
Scott Terando