

Date: February 21, 2018  
To: Board of Retirement  
From: James Wilbanks, Retirement Administrator  
Subject: Administrator Report

### **CALAPRS Trustee Roundtable**

The February 2, 2018 CALAPRS Trustee Roundtable faced a historic bottom as far as attendance (four attendees, lowest prior was eight). The meeting was cancelled and arrangements were made with the scheduled speakers to return at the next scheduled roundtable set for June 8.

The CALAPRS team is seeking input to understand attendance at the Trustee Roundtables has been trending downward for the past several years. I have been asked to provide feedback as to why Trustees are not attending the Roundtables, with the following prompts.

1. Location?
2. Topic?
3. Not enough time?
4. Other reason?

### **League of California Cities' Retirement System Sustainability Study and Findings**

Attached are the pages from the report containing the Executive Summary and a page outlining the primary factors contributors to the CalPERS funded status. I include these pages to facilitate discussion during the Board meeting.

### **625 Kings Court Update**

We received the bids for the landscaping renovation project on January 30, 2018. The bids were more than double the budget the Board has authorized for the project. The cost difference was largely driven by the 'prevailing wage' requirement for the work. I discussed the issue with Counsel, and it appears there is nothing we can do about this requirement. Because of the dramatic cost increase, I have decided to cancel the project for this fiscal year. We may bring the project back to the Board next year with a better estimate of the cost.

### **Form 700 Reminder**

This is a reminder that Trustees' Form 700 filing is due to Judy Zeller by Monday, April 2, 2018.

### **Final 2018 Board Work Plan**

Attached is the updated 2018 Board Work Plan with changes made based on discussion at the previous Board meeting.