



## CalPERS Board Candidate

The following questions are included on PORAC's Candidate Questionnaire. Responses to these questions must be submitted electronically on our website at [www.porac.org/candidate](http://www.porac.org/candidate). This document is provided for your reference to allow for contemplation prior to submitting your response.

1. What is your position on pension reform? Are the changes made with the Public Employee's Pension Reform Act (PEPRA) legislation enough, or should there be further changes to stabilize the Public Employees Retirement Fund (PERF)? What changes to you see that might be needed?
2. What education, training or experience do you have that qualifies you to manage the PERF, as well as Public Employees Medical and Health Care Act (PEMHCA)?
3. What is your position on regional rating in regards to PEMHCA? Should regional rating exist? If so, should only local agencies be rated in this program or should this apply to the state employers also?
4. Would you support non-CalPERS bargaining groups to utilize PEMHCA if it was bargained for and placed in a mutually agreed to MOU?
5. Should the PERF be engaged in private equity investments and/or hedge funds? Why, or why not? Should PERF engage in Environmental, Social and Corporate Governance investing? Why, or why not?
6. CalPERS has a California Initiative that invests \$1 billion in private equity companies in California. Does this have a negative or positive effect on the total fund rate of return? If it has a negative effect, would you move to eliminate the program? Why, or why not?
7. Should CalPERS manage its investments totally by internal managers, totally by external managers, or some combination of the two options? Explain why you chose which option?
8. What are your views on a defined contribution plan?
9. What is your position on the "California Rule"?
10. Should CalPERS be actively participating in proxy voting in the board rooms of corporations which CalPERS owns stocks? If yes, in what way and on what issues?
11. Is there a pension system that exists in CA or elsewhere that should be admired and why?
12. Several prominent actuaries believe the biggest threat to pensions is sustainability, which involves the ability of the parties to fund pensions at sustainable levels over the long term. How do you feel about sustainability and how will it impact your decision making on the board? What do you consider a fully funded pension system?

13. CalPERS is heavily criticized that staff actually direct the board versus the board directing the staff. In your opinion is that criticism warranted and why?
14. What should be the board's direction on member outreach and community relations? Should CalPERS have a robust public relations division? How can CalPERS educate the general public on its current status?
15. Is there an ideal discount rate? What are your thoughts on the funds recent decisions on this issue?
16. What are your thoughts on smoothing?
17. Do you believe board members should be traveling around the world representing CalPERS? If so, why?