



Regular Meeting

Item Number 20 – Open Session

Subject: Input on 2024-25 Board Work Plan

Presenter(s): Cassandra Lichnock

Item Type: Information

Date & Time: May 2, 2024 – 10 minutes

Attachment(s): Proposed Regular Meeting 2024-2025 Work Plan

PowerPoint(s): None

PURPOSE

The purpose of this item is to solicit input for the board's 2024-2025 annual work plan which would be approved at the July board meeting.

Board Responsibilities

The board is responsible for the board oversight of the system, reviewing and adopting key financial (i.e. actuarial and accounting) reports, conducting various performance evaluations, determining appropriate levels of delegation, and developing the long-term strategic plan. The board has the ongoing responsibility of receiving items being recommended for action from the various committees as a result, those items are a reflection of the committees' individual work plans.

DISCUSSION

The draft work plan reflects three priorities in the following areas for the coming year:

Strategic Plan: The strategic plan for fiscal years 2025-2028 will be presented to the board for approval in January of 2025.

Economic Impact Study: The economic impact study will measure the economic impacts from pension benefit payments by geographic regions of California and the number of jobs supported by each market segment. This study will demonstrate how an economic engine like CalSTRS

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impacts California’s economy. The study will incorporate current economic data and allow CalSTRS to convey the economic value of defined benefit pension benefits.

DE& I: Guidehouse will attend the November 2024 board meeting to discuss the results of Phase 2: Design and Evolve, and their progress through Phase 3: Implementation of our DEI efforts presented in the January 2024 board meeting.

Strategic Plan Linkage: Goal 1: Ensure a well-governed, financially sound trust fund.

Optional Reference Material: **None**