

2017-22 Strategic Plan | 2018-19 Business Plan Initiative Summary (As of 9/30/18)

VISION: A respected partner, providing a sustainable retirement system and health care program for those who serve California

MISSION: Deliver retirement and health care benefits to members and their beneficiaries

CORE VALUES: Quality, Respect, Accountability, Integrity, Openness, Balance



FUND SUSTAINABILITY

Strengthen the long-term sustainability of the pension fund

Objective	Fund the System through an integrated view of pension assets and liabilities		
Initiative Title:	Alignment of Asset Liability Management	Owner:	Michael Cohen
Description:	Incorporate elements of funding risk from both an asset and liability perspective to ensure the sustainability of the fund	Start Date:	July 2017
		End Date:	June 2022
Intent:	To provide an integrated view of pension assets and liabilities and actively assess and manage funding risk through the Asset Liability Management (ALM) framework in order to strengthen the long-term sustainability of the pension fund.		
Associated Strategic Measure(s)	Funded status; Projected funded status.		

Deliverables with due dates (Month YYYY)

Completed	Deliverable and Due Date	Status: On-Target
<input checked="" type="checkbox"/>	Review and finalize the Asset Liability Management Advisory Committee (ALMAC) Charter (December 2018)	Resources approved through the 2018-19 budget process: N/A
<input type="checkbox"/>	Review and update ALM and Funding Risk Mitigation policies as needed. (June 2019)	
<input type="checkbox"/>	Implement Strategic Asset Allocation Targets (July 2019)	
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		

Initiative Risk(s):

None identified at this time

Mitigation(s):

N/A

Root Cause (if At-Risk or Off-Target):

N/A

Status Legend ● On-Target ▲ At-Risk ■ Off-Target