CALAPRS
EDUCATION • COMMUNICATION • NETWORKING
California Association of Public Retirement Systems

ADVANCED COURSE
in Retirement Plan Administration

DECEMBER 3-5, 2025
AVENUE OF THE ARTS COSTA MESA,
3350 AVENUE OF THE ARTS COSTA MESA, CA 92626

PROGRAM AGENDA (PRELIMINARY)
Agenda is subject to change

The Advance Course is a series of business topics that will have a direct impact on public pensions in the coming years. This information should prove useful for staff operational planning. The Course has been designed to encourage active interaction between speakers and participants.

DAY 1 - Wednesday, December 3, 2025

12:00 – 1:00 PM — Lunch *(provided)*

1:10 – 1:15 PM — **Welcome and Introduction**
Speaker: Carl Nelson, Facilitator, CALAPRS

1:15 – 2:30 PM — **Annual Financial Reports: The Significance of the Annual Comprehensive Financial Report and PAFR**
Speaker: TBD

This document continues to be the best source on the financial stability of the organization. It is highly regimented but very useful to stakeholders as well as staff of the organization.

The audience is requested to download and bring their system's latest comprehensive Financial Reports in order to compare to the presentation materials.

2:30 – 2:45 PM — Afternoon Break

2:45 – 4:00 PM — **Investments: The Future of Investment Strategies**
Speaker: TBD

4:00 – 5:15 PM — **Social Security: Again, the Question is Asked: "What About Social Security?"**
Speaker: TBD

5:15 – 7:00 PM	**Mixer & Discussion: SSA Variables – Can We Fix Social Security?** *Beverages and hors d'oeuvres provided. Participants will be on their own for dinner.*

DAY 2 - Thursday, December 4, 2025

7:00 – 8:00 AM	Breakfast *(provided)*
8:00 – 9:15 AM	**IT & Retirement Systems: Artificial Intelligence (AI) and the World of Retirement** *Speaker: TBD*
9:15 – 9:30 AM	Morning Break
9:30 – 10:45 AM	**Defined Contribution: Understanding and Managing the Individual's DC Plans** *Speaker: TBD* As Defined Benefit Plans and Social Security appear to be delaying and/or reducing future benefits, it becomes more important for active members to focus on and understand the "Third Leg" of their Retirement Stool.
10:45 AM – 12:00 PM	**…The Future: The Evolution of Public Pensions Over the Next Few Years** *Speaker: TBD* A look into the future of the pension business. Expect everything from membership, benefits, staffing, investments, funding and even brick & mortar to significantly change over the next 10-years…
12:00 – 1:00 PM	Lunch *(provided)*
1:00 – 2:15 PM	**Membership Data: Facts & Factoids** *Speaker: TBD* CalPERS will present their extensive member data base. What trends are developing for the future of our membership? From this information, how can we adjust our assumptions to meet the future needs of our business.

2:15 – 2:30 PM	Afternoon Break
2:30 – 5:00PM	**Actuarial 101 – Part 1** *Speakers: TBD* The actuarial valuation of the liabilities and contribution requirements of the pension plan reflects some of the most important decisions made by the Retirement Board and senior staff. Why do we do these valuations? What factors go in and what results comes out? What are the actuarial concepts necessary for understanding the valuation inputs and output And what are the key actuarial decisions the Board must make to effectively manage the actuarial program? All this and more in Part 1 of this two-part presentation. *Participants are on their own for dinner.*

A Homework Assignment…

5:00 PM +	**Critical Thinking: Research: "Proposition 162"** What events prompted Proposition 162? What document did the law change? What did Proposition 162 do? What did Proposition 162 not do? Does the 1937 Act or PERL have control over Proposition 162? Why or why not? *Participants are on their own for dinner.*

DAY 3 – Friday, December 5, 2025

7:00 – 7:45 AM	Breakfast *(provided)*
7:45 – 9:00 AM	**Operational Compliance** *Speakers: TBD* Operational Compliance programs are becoming more prevalent in the public pension business and are proving to be a key component of the organization's quality controls. What are the best practices in compliance programs and how do they fit with management oversight, internal audit and business ethics?

9:00 – 9:15 AM	Morning Break
9:15 – 10:00 AM	**Critical Thinking: Impact of Proposition 162** *Speaker: TBD* The purpose was to protect pension members and their beneficiaries. Exploring the various elements of this initiate since the passage in 1992: • Exclusive Authority • Delivery of Benefits • Precedent Duties of Pension Boards • Actuarial Responsibilities • Voters Jurisdictional Control of Organizational Issues of Board • Impact Since Initiative Approval
10:00 AM – 12:00 PM	**Actuarial 101 – Part 2** *Speakers: TBD* Part 2 of this presentation drills down into two of the Board's actuarial tools for managing contribution volatility -- asset smoothing and unfunded liability amortization. The session concludes with a discussion of the economic assumptions, including the always controversial expected return on plan assets.
12:00 PM	**Meeting Adjourns / Surveys / Certificates** *Boxed lunch provided.*