



CALAPRS General Assembly 2026

Navigating the Noise: Governance in an Era of Global Uncertainty

Sunday, March 8 – Wednesday, March 11
The Westin Carlsbad Resort & Spa | Carlsbad, CA

Preliminary Agenda

SUNDAY, MARCH 8

4:00 - 6:00 PM Early-Bird Registration

MONDAY, MARCH 9

10:00 AM – 5:00 PM Registration

10:00 AM – 12:00 PM

AB1234 Ethics for Trustees

Speaker: Ashley Dunning, Partner & Co-chair Pension, Benefits & Investments Group, Nossaman LLP

11:00 AM – 1:45 PM

Investments Round Table Discussion (Lunch)

Open to retirement system staff only. Separate registration required.
 See CALAPRS Program calendar for details.

2:00 – 2:15 PM

Opening Remarks

Organization / General Thank You's – CALAPRS President
 General Assembly / Program Remarks – Julie Wyne

2:15 – 3:15 PM

Keynote Session

A lively discussion with Jeffrey Gundlach moderated by Jim Failor talking about government debt, Fed policy, macro views, market opportunities and assets to avoid

Jeffrey Gundlach, CEO, DoubleLine & Jim Failor, CIO, Sonoma County Employees' Retirement Association

3:15 – 3:30 PM

Networking Break

- 3:30 – 4:30 PM** **Change and Uncertainty: Betting and Hedging in a Low Conviction World**
Speaker: Simona Mocuta, Chief Economist, State Street Investment Management
- 6:30 – 9:30 PM** **Networking Dinner at the Hotel – *Building Strong Pensions One Block at a Time***
Included for all attendees. System guests welcome, but registration is required.

TUESDAY, MARCH 10

- 7:00 AM – 4:00 PM** Registration
- 7:15 – 8:15 AM** Breakfast
- 8:15 – 9:30 AM** **Opening Remarks & Keynote Session – Total Portfolio Approach Implementation**
Speakers: Marcie Frost, Executive Director and Stephen Gilmore, CIO, CalPERS
Moderator: Dave Nelsen, CEO, Alameda County Employees' Retirement Association
- 9:30 – 10:00 AM** Networking Break
- 10:00 – 11:00 AM** **Why Leading with Empathy Matters to Outperformance**
Speaker: Ann Arlinghaus, Partner and Co-Head of Capstone in the Americas, KKR
Moderator: Neil Sheth, Partner and Head of Global Research, NEPC
- 11:00 AM – 12:00 PM** **Scale and Strategy: Insights from a Large and Small Pension System**
Speakers: Molly Murphy, CIO, Orange County Employees' Retirement Association and Katie Girardi, Executive Director, San Luis Obispo County Pension Trust
Moderator: Debby Cherney, Executive Director, San Bernardino Employees' Retirement Association
- 12:00 – 1:30 PM** Lunch

1:30 – 2:30 PM **Navigating the SEC Policy Landscape Ahead**
Speakers: Anya Freedman, Partner, Bernstein Litowitz Berger & Grossman LLP (BLB&G); Omid Haffar, Rock Center for Corporate Governance, Stanford; Heather Traeger, General Counsel and Chief Compliance Officer
Moderator: Julie Wyne, Chief Executive Officer, Sonoma County Employees' Retirement Association

2:30 – 3:00 PM Networking Break

3:00 – 4:00 PM **The Anatomy of a CyberCrime**
Details coming soon

5:00 – 6:00 PM Hosted Reception at Hotel

WEDNESDAY, MARCH 11

8:00 – 9:00 AM Breakfast

9:00 – 10:00 AM **Shifts Happen Fast. How can patient investors remain patient?**
Speaker: Rick Funston, Funston Advisory Services CEO, Former Deloitte National Leader, Governance and Risk Oversight
This session addresses one of the greatest challenges for institutional investors: staying disciplined as a patient capital investor despite the constant pressures of short-termism. Drawing on global best practices and empirical evidence, Rick Funston highlights how governance discipline, strategic clarity, and aligned decision-making create lasting value over 10-, 20-, and 30-year horizons despite short-term noise.

10:00 – 10:45 AM **Trustee Roundup Panel**
Details coming soon

11:00 AM Closing Remarks & Program Adjourns