



## Advanced Course in Retirement Plan Administration

### Wednesday, December 8 – Friday, December 10, 2021 Virtual Program via Zoom

The Advanced Course is intended for the staff of CALAPRS member retirement systems and is the third course in the three-part Retirement Plan Administration series. It is an excellent follow-up for those who attended the Overview and Intermediate Courses earlier in the year, although these are not a prerequisite. This year's Advance Course will be a series of business topics that will have a direct impact on public pensions. This information should prove useful for staff operational planning. The Course has been designed to encourage active interaction between speakers and participants on Zoom. The audience will be expected to participate via questions, polling and small study groups.

#### AGENDA

Wednesday, December 8	
8:00 – 9:00 AM	<b>The Future of Technology</b> <i>Richard Rogers, Principal, IGI/Cornerstone Solutions</i>  The sophistication of today's changing information technology as well as the outcome of the Covid-19 pandemic will radically change retirement systems as well as staff operations.
9:00 – 10:00 AM	<b>And What About Social Security</b> <i>Brian Murphy, FSA, EA, FCA, MAAA, PhD, Senior Consultant and Actuary, Gabriel, Roeder, Smith &amp; Company</i>  What will happen to Social Security Benefits as we approach 2035 and the trust funds run out of money? Will existing benefits be reduced? How much? What are the prospects for change? What about applying the "donut hole" concept to Social Security contributions similar to Medicare? There's much to talk about....
10:00 – 11:00 AM	<b>Understanding and Managing the Individual Defined Contribution Plan</b> <i>Carl Nelson, Executive Director and Chief Investment Officer, San Luis Obispo County Pension Trust</i>  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 the "Third Leg" of their Retirement Stool.
11:00 AM – 12:00 PM	<b>What Can Be Done to Improve Pension Administration?</b> <b>Study Groups:</b> <i>Robert Palmer, Retiree, Course Coordinator</i>

	Participants will be divided into small working groups to explore what change to a particular statute, regulation, policy, or procedure they would like considered to make public retirement business more functional. Bring your ideas to this session.
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Thursday, December 9	
1:00 – 2:00 PM	<p><b>Annual Financial Statement (Formerly Known as the “CAFR”)</b>  <i>Harsh Jadhav, Chief of Internal Audit, Alameda County Employees’ Retirement Association</i></p> <p>The title may have changed, but 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.</p>
2:00 – 5:00 PM	<p><b>Actuarial 101 Part 1</b>  <i>Paul Angelo, FSA, Senior Vice President and Actuary &amp; Todd Tauzer, FSA, Vice President &amp; Actuary, Segal</i></p> <p>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 goes in and what comes out? What are the actuarial concepts necessary for understanding the valuation inputs and outputs? 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.</p>

Friday, December 10	
8:00 – 9:00 AM	<p><b>Operational Compliance</b>  <i>Johnny Tran, General Counsel and Compliance Officer, San Diego City Employees’ Retirement System &amp; Rebecca Walker, Attorney-at-Law, Kaplan &amp; Walker LLP</i></p> <p>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 audits, and business ethics?</p>
9:00 AM – 12:00 PM	<p><b>Actuarial 101 Part 2</b>  <i>Paul Angelo, FSA, Senior Vice President and Actuary &amp; Todd Tauzer, FSA, Vice President &amp; Actuary, Segal</i></p> <p>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.</p>
12:00 PM	Adjourn