

**Federated City Employees Retirement Plan
Attachment D – Board Member Travel**

Report Date: May 29, 2026

Board Member Name: Deborah Abbott

Seminar Title: CALAPRS Trustee Roundtable

Location: Zoom

Date: May 29, 2026

Travel Category: Pension Plan Administration / Investing

Brief summary of information and knowledge gained:

Models of Institutional Investing. Speaker: Dr. Ashby Monk (Stanford), covered the following:

- Pension investment professionals have higher salaries than many in government bringing in really smart professionals can generate 10x the compensation.
- Discussed different models underpinning Capital Allocation
- AI will transform investments over the next 10 years
- Need to create safe places for AI experimentation
 - Start: Use AI to look at past decisions: What did we miss? How can we improve?
 - Option: Have AI look at documents about proposed investments and have AI look at possible investments as a non-voting member.

Governance Best Practices. Allan Emkin, Meketa.

- Investment portfolio must meet obligations promised 30 and 40 years in the future
- Trustees can influence long-term risks: economic trends, demographics, technological change, staffing & resources.
- No one way that is best for staffing & resources.
- Trustees should focus on asset allocation, policy and metrics
- We have gone through a period of extraordinary returns. There will be periods of loss.
- Diversification is critical
- Ask why four times.

Evaluation of the Event:

This was an interesting event with content that is most relevant to retirement systems professionals.

Recommendations regarding future attendance:

I would recommend this event for other trustees.