

Introduced by Senator Negrete McLeodFebruary 24, 2009

An act to amend Section 20090 of the Government Code, relating to public employees' retirement.

LEGISLATIVE COUNSEL'S DIGEST

SB 278, as introduced, Negrete McLeod. CalPERS: Board of Administration.

Existing law vests the management and control of the Public Employees' Retirement System in the Board of Administration. Existing law sets forth the membership of the board, including an official of a life insurer.

This bill would specify that the membership of the board shall include an official of a domestic or foreign life insurer.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 20090 of the Government Code is
- 2 amended to read:
- 3 20090. The Board of Administration of the Public Employees'
- 4 Retirement System is continued in existence. It consists of:
- 5 (a) One member of the State Personnel Board, selected by and
- 6 serving at the pleasure of the State Personnel Board.
- 7 (b) The Director of the Department of Personnel Administration.
- 8 (c) The Controller.
- 9 (d) The State Treasurer.

- 1 (e) An official of a *domestic or foreign* life insurer and an elected
2 official of a contracting agency, appointed by the Governor.
- 3 (f) One person representing the public, appointed jointly by the
4 Speaker of the Assembly and the Senate Committee on Rules.
- 5 (g) Six members elected under the supervision of the board as
6 follows:
- 7 (1) Two members elected by the members of this system from
8 the membership thereof.
- 9 (2) A member elected by the active state members of this system
10 from the state membership thereof.
- 11 (3) A member elected by and from the active local members of
12 this system who are employees of a school district or a county
13 superintendent of schools.
- 14 (4) A member elected by and from the active local members of
15 this system other than those who are employees of a school district
16 or a county superintendent of schools.
- 17 (5) A member elected by and from the retired members of this
18 system.