

**California State Retirees
Board of Directors Meeting**

**Wednesday, September 14, 2022
10:00 a.m. – 3:00 p.m.**

**Holiday Inn
300 J Street
Sacramento California**

**Board of Directors Meeting
Agenda**

- 1. Call to order by President Stephanie Hueg at 10:00 a.m.**
- 2. Salute to the Flag**
- 3. Roll Call:**

Stephanie Hueg, President, Chapter 21
Elnora Hunter-Fretwell, Executive Vice President, Chapter 2
Mary McDonnell, Vice President, Chapter 03
Gerald “Jerry” Fountain, Chief Financial Officer, Chapter 11
Sharon Stoltzman, District A Director, Chapter 20
Manijeh Fatollahi, District B Director, Chapter 31
Ron Franklin, District C Director, Chapter 21
Vincent Herrera, District D Director, Chapter 14
Keith Umemoto, District E Director, Chapter 15
Tim Behrens, District F Director, Chapter 35
Patsy Jimenez, District G Director, Chapter 6

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10. CalPERS Presenter: Marlene Timberlake D'Adamo Chief Diversity, Equity, and Inclusion Officer <i>(1:00pm Time Certain)</i>	Oral
11. Blanning & Baker - Ted Toppin/Legislative Report	Oral
12. Committee Reports	
a. Finance Committee—David Okumura	Oral
b. Membership Committee—Merilee Colton	Oral
c. Health Benefits Committee—Larry Woodson	Oral
d. Bylaws and Governing Rules Committee—Marilyn Hamilton	Oral
e. PAC Committee—Arlene Espinoza	Oral
13. New Business	
14. Upcoming Meetings:	
• September 16 th – CSR CalPERS Prep Meeting , (ZOOM: 10:00am)	
• October 18 th – Executive Committee , 1:00p.m BOD , (ZOOM: 2:30p.m)	
• November 17 th – Executive Committee , 1:00p.m BOD , (ZOOM: 2:30p.m)	
• January 30 th – February 1 st , 2023 – BOD Statewide Meeting (Tentative – Ontario)	
14. Adjourn	

This meeting will be recorded.

**CALIFORNIA STATE RETIREES
BOARD OF DIRECTORS MEETING
MINUTES**

June 22nd 2022

1. Call to order

The meeting was called to order at 10 a.m. by President Stephanie Hueg.

2. Salute to the Flag

The pledge of allegiance to the flag was recited.

3. Roll Call

Members present were:

Stephanie Hueg, CSR President
Elnora Hunter-Fretwell, Executive Vice President
Mary McDonnell, Vice President
Jerry Fountain, Chief Financial Officer
Sharon Stoltzman, District A Director
Manijeh Fatollahi, District B Director
Ron Franklin, District C Director
Vincent Herrera, District D Director
Keith Umemoto, District E Director
Tim Behrens, District F Director
Patsy Jimenez, District G Director

4. Introductions, Agenda Changes/Corrections and Unscheduled Items

President Hueg shared ground rules. Vice President Mary McDonnell added a new agenda item for after the CFO Report. Bob Duffield with Edward Jones will present at 11:30am. Ted Toppin with Blanning and Baker will present at 1:00pm.

5. March 30, 2022 Board Meeting Minutes

The minutes were included in the agenda material.

6. Approval of March 30, 2022 Board Meeting Minutes

CSR 13/22/1 MOTION: Behrens, second by Fountain - that the CSR Board of Directors accept the March 30, 2022 meeting minutes. CARRIED

7. President's Report of Activities

President Hueg's activities report was distributed with the agenda material.

8. Board Member Activity Reports

Printed activity reports were distributed with the agenda material; board members reviewed their reports, making updates and adding comments. Board Member Tim Behrens reported his activity report and it is listed below. Board Member Ron Franklin acknowledged he did not submit an activity report.

Tim Behrens District F Director Report

March 21, 22, 23 CSR Committees meetings and Leadership training and CSR Board meeting.

April 15 CalPERS Zoom meeting.

April 18, 19 CalPERS Sacramento

April 21st Urgent Board meeting Zoom

April 27th CSR committee meeting Zoom

May 10th Chapter 31 meeting Oxnard

May 11th CalPERS Sacramento

May 12th Chapter 35 Porterville

May 23rd Zoom meeting ASCME Retirees

May 26th CSR Urgent Board meeting Zoom

June 13th,14th,15 CalPERS Committee and Board meeting Sacramento

9. Chief Financial Officer Report

CFO Fountain reviewed and made edits to the Financial Report that was in the agenda packet:

CALIFORNIA STATE RETIREES
Chief Financial Officer Report
Jerry Fountain
June 22, 2022

CSR Financial Operating Results – April 2022

For the month ending April 30, 2022, CSR has recognized a net surplus of \$320k with a budgeted surplus of \$377k for 2022.

Based only on April 2022 activity, revenue is on track to exceed budgeted revenue by approximately \$160k. Expenditures are currently expected to come in under budget, which is largely due to restricted activity due to the pandemic. The June and September Board of Directors meetings will be budgeted in at a later time.

CSR's cash, money market, and investment balances held at Wells Fargo and Edward Jones on May 31, 2022, is approximately \$5.7 million.

There are no significant impacts on our investments at this time. We use investments for operational emergency reserves and we are in good financial shape.

New Agenda Items

Vice President Mary McDonnell mentioned the current increases in gas prices and shared the federal mileage reimbursement rate will increase from .585 to .625 on July 1, 2022. She requested the reimbursement rate increase become retroactive to June 19, 2022, so members can claim the reimbursement increase for this Board meeting.

Discussion included not choosing a specific start date, rather becoming effective at this series of meetings.

CSR 14/22/1 Motion: McDonnell, second by Fountain – to increase the mileage reimbursement rate from .585 to .625 effective beginning at this series of meetings (Leadership, committee and Board meetings). CARRIED

Bob Duffield, Financial Advisor with Edward Jones, presented to the group and gave an overview of CSR's investments. He stated they make money moves as they make sense. Most money is moderately focused between bonds and dividend paying stocks; not big risk takers but do a lot of behind the scenes analysis and discussions to ensure the risk level is appropriate for the organization.

10. Blanning & Baker

Ted Toppin presented updates on current bills and the May Revise. He stated the Legislative Analyst's Office (LAO) found the economy is in circumstances not unlike the last six recessions

and that the Governor's budget is barely balanced. Ted Toppin took questions and comments from members.

11. Headquarters Report

Executive Director Rocco Paternoster answered questions regarding staff currently working in the office as well as replacing staff lost last year by bringing in a temporary employee that has the needed qualifications and skills. The temporary employee is currently working in the office and if it seems to be good fit, we will post the position and hire her. Rocco also shared staff is working and providing service without interruption and if there is any diminution in service to let him know. Similar to the rest of the world, CSR is operating in a hybrid situation and is fully supported, leveraging other resources to ensure all needs are met.

12a. Finance Committee

CFO Fountain stated he will work on getting a redacted investment report sent to members and shared CSR has no investments in Russia. The committee is working on giveaway language and thanked chapters for providing input regarding this topic. The committee is also working on an out of state travel and Delegate Assembly travel policy. He shared the moratorium of the CAP will expire at the beginning of next year. Chapters requested more time until the moratorium expiration so President Hueg referred this issue to the Finance Committee to explore.

12b. Membership Committee

Chair Merilee Colton announced the winners of the Membership Recruitment Drawing: Maria Nevarez Ch. 4; Anita McCabe Ch. 5; Patsy Jimenez Ch. 6; Ophelia Rabanal Ch. 26; Sandra Wagner Ch. 165. Chair Colton shared the committee is focused on recruitment and retention and provided a list of recommendations to the Board:

1. Poster campaign
2. Create a state map with chapters outlined
3. Develop a speaker's bureau with standard talking points – President Hueg approved this and directed the Membership Committee and staff to begin developing talking points.
4. Advertisement campaign
5. Ambassador program
6. Website corrections document

12c. Health Benefits Committee

Chair Larry Woodson thanked staff, Board Member Vincent Herrera and the Board for their support. He shared the committee stays on top of issues and regularly reports back to the Board on topics of Long Term Care, Healthy California for all Commission, legislative issues, and the private equity takeover of healthcare, privatization of Medicare, dental and vision benefits, veteran issues updates, and the 2023 health premiums. Chair Woodson regularly attends CalPERS meetings and provides public comments.

12d. Bylaws and Governing Rules Committee

Chair Marilyn Hamilton presented that Article V, section 1 of the Bylaws state “a minimum of” seven geographical regions but the Governing Rules don’t say “a minimum of” and a correction is needed. President Hueg stated this correction can be made and does not need to come back to the Board. Chair Hamilton also shared Governing Rules section 4.03 (a) does not include the words “portions of” before Los Angeles as section (g) does and needs to be corrected to include the words “portions of.” President Hueg stated this can be corrected as it is an administrative change. Chair Hamilton shared a BGR subgroup has met and is looking at virtual meetings language. Finally, Chair Hamilton would like to schedule an in-person BGR meeting for some time soon. President Hueg asked for the request to include the date, time and agenda.

12e. PAC Committee

Vice Chair Dick Mesa shared the additional recommended endorsements from the committee.

State Controller

Malia Cohen (D-San Francisco)

Incumbent Assembly Members

AD 17 Matt Haney (D-San Francisco)

Open Seat Assembly Candidates

AD 28 Gail Pellerin (D-Santa Cruz)

AD 30 Dawn Addis (D-Morro Bay)

AD 39 Juan Carrillo (D-Antelope Valley)

AD 40 Pilar Schiavo (D-Chatsworth)

AD 60 Corey Jackson (D-Riverside)

AD 70 Diedre Nguyen (D-Garden Grove)

Open Seat Senate Candidates

SD 28 Lola Smallwood-Cuevas (D-Los Angeles)

SD 38 Catherine Blakespear (D-Encinitas)

CSR 15/22/1 Motion: Umemoto, second by Behrens – to approve the additional recommended endorsements for the general election. CARRIED

13. New Business

14. Upcoming Meetings:

- July 21, 2022 via Zoom: Executive Committee at 1pm; Board at 2:30pm
- August 30, 2022 via Zoom; Executive Committee at 1pm; Board at 2:30pm

Future tentative statewide Board meeting dates were also shared: September 12 – 14, 2022, in Sacramento; January 30 – February 1, 2023 in Ontario.

14. Adjourn

President Hueg adjourned the meeting at 3:50 p.m.

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 7

Title: President Activity Report

Information Presented by: Stephanie Hueg

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022.

<u>DATE 2022</u>	<u>ACTIVITY</u>	<u>LOCATION</u>
July 11-13, 2022	CalPERS offsite Health plan rates announcements, discussion refund strategies and influences	Online
July 15, 2022	CSEA meeting with attorneys	Sacramento
July 16, 2022	CSEA board meeting, canceled due to lack of quorum	Sacramento
July 20, 2022	Membership meeting	Virtual
July 21, 2022	Executive meeting	Sacramento
July 21, 2022	Board of Directors workshop	Sacramento
July 28, 2022	Meeting with staff, hotel issues	Telephone
August 1, 2022	BGR meeting	Sacramento
Aug 2, 2022	HBC re. ACO	Telephone
August 4, 2022	CSR intro to iconic, investment proxy voting	Sacramento
August 30, 2022	Executive meeting	Sacramento
August 30, 2022	Board workshop	Sacramento
Sept. 1, 2022	PAC/LEG planning meeting	Sacramento
Sept. 6, 2022	Investment status report meeting	Virtual

Sept. 7, 2022	CalPERS Retiree seat Candidate debate, GO TIM!	Virtual
Sept. 9, 2022	Board committee preview call w/Marcie	Virtual
Sept. 12, 2022	CSR leadership meeting, committee meeting	Sacramento
Sept. 13, 2022	CSR committee meetings	Sacramento
Sept. 14, 2022	CSR board meeting	Sacramento
Sept. 16, 2022	CSR/CalPERS prep meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: Executive Vice President Activity Report

**Information
Presented by:** Elnora Hunter-Fretwell

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022.

DATE 2022	ACTIVITY	LOCATION
June 24	Chapter 3 Meeting	South San Francisco
July 1	CalPERS Board committee items Pre Call w/Marcie	Sacramento
July 6	Chapter 2E-Board Meeting	Sacramento
July 11-13	CalPERS offsite Meeting	Monterey
July 15	Chapter 16 Meeting	Stockton
July 19	Chapter 1 Meeting	Concord
July 20	Membership Meeting	Sacramento
July 21	CSR Executive Board Meeting	Sacramento
July 25	Chapter 2 E-Board Meeting	Sacramento
August 1	Chapter 2 Meeting	Sacramento
August 2	CSR BGR Meeting	Sacramento
August 3	Chapter 13 Meeting	Redding
August 4	Chapter 5 Meeting	Merced

August 9	State Controller Malia Cohen, Fundraiser	Oakland
August 17	Chapter 14 Meeting	Chico
August 18	Chapter 8 Outreach Meeting	Lolita
August 23	Chapter 5 Outreach Meeting	Los Banos
August 30	CSR Executive Board Meeting	Sacramento
September 7	Chapter 11 Meeting	Fresno
September 8	Chapter 20 Meeting	Burbank
September 9	CalPERS Board committee items Pre Call w/Marcie	Sacramento
September 12-14	CSR Board Meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: Chief Financial Officer Activity Report

Information Presented By: Jerry Fountain

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022.

DATE 2022	ACTIVITY	LOCATION
June 24	CSR Chapter 3 Meeting	San Francisco
July 7	CSR Chapter 20 Meeting	Van Nuys
July 11	CalPERS Board of Administration Meeting / Offsite	Monterey
July 12	CalPERS Board of Administration Meeting / Offsite	Monterey
July 13	CalPERS Board of Administration Meeting / Offsite	Monterey
July 14	CSR Headquarters Meeting	Sacramento
July 15	CSR Chapter 16 Meeting	Stockton
July 16	CSEA Board of Directors Meeting	Sacramento
July 20	CSR Membership Committee Meeting	Sacramento
July 21	CSR Board and Executive Workshop Meeting	Sacramento
July 25	CSR Chapter 11 Officers Meeting	Fresno
August 1	CSR Chapter 2 Meeting	Sacramento
August 2	CSR Chapter 15 Meeting	Auburn
August 3	CSR Chapter 165 Meeting	Rancho Cordova

August 10	CSEA 401K Meeting	Sacramento
August 18	CSR Chapter 8 Outreach Meeting	Loleta
August 23	CSR Chapter 5 Outreach Meeting	Los Banos
August 30	CSR Board Workshop	Sacramento
September1	CSR Headquarters Meeting	Sacramento
September2	CSR Headquarters Meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: Vice President Activity Report

Information Presented by: Mary McDonnell

Background: The following is a summary of my activities from June 23, 2022 through September 12, 2022.

DATE 2022	ACTIVITY	LOCATION
July 11-13	CalPERS	Monterey
July 15	Chapter 16	Stockton
July 19	Chapter 1	Concord
July 20	Chapter 14	Chico
July 21	CSR Board workshop	Sacramento
August 1	Chapter 2	Sacramento
August 2	BGR committee meeting	Sacramento
August 3	Chapter 165	Sacramento
August 18	Chapter 36	Monterey
August 29	ad hoc committee meeting	Sacramento
August 30	CSR Board workshop	Sacramento
September 12-14	CSR Board meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District A Director Activity Report
(Represents chapters: 4, 9, & 20)

Information Presented by: Sharon Stoltzman

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022

DATE 2022	ACTIVITY	LOCATION
July 7	Chapter 20 meeting	Van Nuys
July 10 – 13	CalPERS Offsite meetings	Monterey, Seaside
July 21	CSR Board meeting	Telephone
August 10	Chapter 09 meeting	Downey
August 18	Chapter 04 meeting	Culver City
August 27	50 th Chicano Moratorium	East Los Angeles
Sept. 8	Chapter 20 meeting	Burbank Elks
Sept. 12	CSR Leadership meeting	Sacramento
Sept. 13	CSR Committee meetings	Sacramento
Sept. 14	CSR Board of Directors	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District B Director Activity Report
(Represents chapters: 10, 26, 31, & 36)

Information Presented by: Manijeh Fatollahi

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022

DATE 2022	ACTIVITY	LOCATION
March 28-30	BOD Meeting in person	Sacramento
April 27	PAC Committee Meeting	Virtual by Zoom
May 10	Finance Committee Meeting	Virtual by Zoom
May 11	Bylaws and Governing Rules Committee	Virtual by Zoom
May 11	Chapter 31 Membership Meeting in person	Oxnard
May 19	Chapter 10 Membership Meeting in person	San Luis Obispo
May 26	CSR BOD Meeting	Virtual by Zoom
July 11-13	CalPERS Meeting in person	Monterey
July 20	Membership Meeting	Virtual by Zoom
July 21	BOD Meeting in person	Sacramento
August 2	Bylaws and Governing Rules Committee	Sacramento
August 18	Chapter 26 Membership Meeting	Bakersfield
August 2	PAK Fundraising Event for Treasurer Fiona Ma	Solang

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District C Director Activity Report
(Represents chapters: 1, 3, 21 & 23)

Information

Presented by: Ron Franklin

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022.

<u>DATE 2022</u>	<u>ACTIVITY</u>	<u>LOCATION</u>
7/12	Chapter #21 Executive Committee meeting	Rohnert Park
7/19	Chapter #1, luncheon meeting	Concord
7/20	Membership Committee	Zoom
7/21	CSR Board meeting	Sacramento
8/2	BGR Committee	Sacramento
8/4	BGR subgroup meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District D Director Activity Report
(Represents chapters: 8, 13, 14 & 19)

Information Presented by: Vincent Herrera

Background: The following is a summary of my activities from June 23, 2022, through September 12, 2022.

<u>DATE 2022</u>	<u>ACTIVITY</u>	<u>LOCATION</u>
July 5	Chapter 14 meeting	Susanville
July 6	Chapter 13 meeting	Redding
July 20	Chapter 14 meeting	Chico
July 20	Membership Committee	Zoom
July 21	Board of Directors meeting	Sacramento
July 27	PHB Committee	Conference Call
August 2	Chapter 14 meeting	Susanville
August 3	Chapter 13 meeting	Redding
August 4	Chapter 13 Outreach meeting	Yreka
August 8	Chapter 19 meeting	Ukiah
August 9	Chapter 19 meeting	Upper Lake
August 17	Chapter 14 meeting	Chico
August 18	Chapter 8 Outreach meeting	Loleta

September 6	Chapter 14 meeting	Susanville
September 7	Chapter 8 meeting	Eureka
September 8	Chapter 8 meeting	Crescent City
September 12	Leadership meeting	Sacramento
September 13	Committee meeting	Sacramento
September 14	Board of Directors meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District E Director Activity Report
(Represents chapters: 2, 15 & 165)

Information Presented by: Keith Umemoto

Background: The following is a summary of my activities from June 23, 2022, through September 9, 2022

<u>DATE 2022</u>	<u>ACTIVITY</u>	<u>LOCATION</u>
24-Jun	Toni Atkins Fundraiser, Talked to Sen Dave Min, Senator Anna Cabellero, Cal Labor Fed Lorena Gonzalez	St. Helena
7-Jul	CA for Retirement Security - Anti-Pension Initiative did not qualify, Continue to monitor media.	Sacramento
11-Jul	Ch 2 Meeting - Call -In Virtually	Sacramento
11-Jul	CalPERS Offsite - Global Markets/Debt/Investment	Monterey
12-Jul	CalPERS Offsite - Health Premiums Approved By Board, Behavioral Health, and Diversity Equity Inclusion	Monterey
13-Jul	CalPERS Offsite - Strategic Plan	Monterey
19-Jul	CARA Virtual Meeting with Lorena Gonzalez	Virtual
19-Jul	Membership Committee - chapters activities	Virtual
20-Jul	CSR Board of Directors Meeting on membership, leadership, next board meeting, Senior Vote.	Sacramento
26-Jul	Chapter 2 Executive Committee on Next meeting, membership outreach meetings, etc.	Sacramento

1-Aug	Chapter 2 Health Plan presentations	Sacramento
2-Aug	Ch 15 Meeting	Auburn
3-Aug	Ch 165 Meeting	Rancho Cordova
8-Aug	Labor Lobbyist Meeting - Discuss labor union sponsored bills	Sacramento /Virtual
9-Aug	Fundraiser for Malia Cohen for State Controller	Oakland
15-Aug	Labor Lobbyist Meeting - Discuss labor union sponsored bills	Sacramento /Virtual
17-Aug	CARA Legislative Committee Meeting	Virtual
22-Aug	Labor Lobbyist Meeting - Discuss labor union sponsored bills	Sacramento /Virtual
23-Aug	CARA Executive Committee Meeting on Senior Vote	Virtual
29-Aug	Labor Lobbyist Meeting - Discuss labor union sponsored bills	Sacramento /Virtual
29-Aug	Board Leadership Development Special Committee	Sacramento
30-Aug	CSR BOD Meeting	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District F Director Activity Report
(Represents chapters: 5, 11, 16 & 35)

Information Presented by: Tim Behrens

Background: The following is a summary of my activities from June 23, 2022 through September 12, 2022.

DATE 2022	ACTIVITY	LOCATION
July 7	Chapter 20	Burbank
July 11, 12, 13	CalPERS Off site	Monterey
July 14	Meeting with CSEA IT staff	Sacramento
July 15	Chapter 16	Stockton
July 21	CSR Board Workshop	Sacramento
July 26	Chapter 5	Sonora
July 28	Chapter 5	Modesto
August 1	Chapter 2	Sacramento
August 2	Chapter 15	Auburn
August 3	Chapter 165	Sacramento
August 11	Chapter 6	Ontario
August 16	Chapter 35	Hanford

August 23	Chapter 5	Los Banos
August 30	CSR Board Workshop	Sacramento
Sept. 12, 13, 14	CSR Leadership, Committee, and Board meetings	Sacramento

CALIFORNIA STATE RETIREES

Date: September 14, 2022

Agenda Item: 8

Title: District G Director Activity Report
(Represents chapters: 6, 12, 17 & 34)

Information Presented by: Patsy Jimenez

Background: The following is a summary of my activities from June 23, 2022 through September 12, 2022.

DATE 2022	ACTIVITY	LOCATION
July 11, 2022	Asm Ramos Fundraiser	Yaamava Casino
July 13, 2022	Chapter 34 Member Meeting	Santa Ana
July 20, 2022	Membership Committee Meeting	Zoom
July 21, 2022	Board of Directors Meeting	HQ, Sacramento
August 2, 2022	BGR Committee Meeting	Sacramento
August 4, 2022	Chapter 17 Member Meeting	El Cajon
August 10, 2022	Chapter 12 Member Meeting	Palmdale
August 11, 2022	Chapter 6 Member Meeting	Ontario
August 30, 2022	Board of Directors Meeting	HQ, Sacramento
Sept 12-14, 2022	CSR Board of Directors Meeting	Sacramento

CALIFORNIA STATE RETIREES

Chief Financial Officer Report Jerry Fountain July 2022

CSR Financial Operating Results – July 2022

For the six months ending June 30, 2022, CSR has recognized a net surplus of \$296k with a budgeted surplus of \$377k for 2022.

Based on six months of activity, total revenue is on track to exceed budgeted revenue by approximately \$169k as CSR continues to see steady growth in total membership.

In the first six months of 2022, CSR's expenditures are tracking to come in under budget by approximately \$86k. This variance is largely driven by no activity in the Consultants, Legal and Other Professional Services line items.

Additionally, Travel and Meeting expenditures have been trending below average; however, most of the June Board of Director's meeting expenses have not been recognized yet and September's Board Meeting should bring these figures closer to the budgeted amounts.

CSR's cash, money market, and investment balances held at Wells Fargo and Edward Jones at June 30, 2022 is approximately \$5.8 million.



CSR Member Expense Claim Instructions

- General:**
- 1) Expense claims must be submitted no later than the calendar month following the time the expenses were incurred.
 - 2) Any expense paid by another claimant shall be noted on the expense claim.
 - 3) Each claimant must sign the certification statement at the right of the claim form.
 - 4) Expense claims which are not accompanied by the required receipts, authorization and details will not be paid.
 - 5) The most economical use of Association/Affiliates funds, consistent with the convenience of the claimant and the schedule of the meeting, shall control.
 - 6) Do not tape or use highlighter on receipts as it affects the ability to Xerox or scan the document.
 - 7) Please note your phone number and e-mail information on your claim to receive processing updates and so you can be contacted if there are any questions concerning your claim.

Date: Indicate each date on which expenses were incurred.

Location: Show the location at which expenses were incurred.

Depart: Show the hour at which you departed for a meeting or other activity.

Return: Show the hour at which you returned from a meeting or other activity.

Activity: Describe the purpose of the expenditures.

Lodging: 1) The regular allowance is based on the negotiated rate. Lodging other than General Council lodging shall not be allowed if residence is within 40 miles/40 minutes from meeting location. Only actual expense within the above limits is reimbursed, and original receipts are required.

2) A maximum of the following amounts may be claimed for incidental expenses incurred during any 24-hour period involving a lodging claim.

California State Retirees..... \$15.00

Meals: 1) Meal expenses may be allowed up to the following rates:

	<u>Breakfast</u>	<u>Lunch</u>	<u>Dinner</u>
California State Retirees.....	\$20.00	\$20.00	\$30.00

- 2) Breakfast may not be claimed if departure is after or return is prior to 8:00 a.m. Lunch may not be claimed if departure is after or return is prior to 12:00 noon. Dinner may not be claimed if departure is after or return is prior to 7:00 p.m.
- 3) When meals are purchased for other persons authorized to claim meal expense, such persons must be listed on the expense claim with receipt attached.

Travel:

- 1) Indicate the mode of transportation and cost. Common carrier (plane, bus, etc.) is the authorized method of transportation but private automobiles or privately owned or rented aircraft may be authorized if a common carrier is not available, is more costly, or would be unreasonably inconvenient.
- 2) If private automobile is **authorized** and used, indicate the number of miles traveled (in the comment space at bottom of claim) and use the allowance of **\$0.625** cents per mile. **(These rates are subject to change.)** If private automobile is NOT authorized, but used, claim the common carrier fare. If travel is made in another claimant's automobile, travel expense will be allowed only to one claimant.

- 3) Transportation receipts, when applicable, must be submitted with claim.

Misc.:

- 1) Taxi fares are authorized only when no other transportation is practical or available, or when the fare for several riders is not more than the common carrier fee.
- 2) Long distance telephone charges must identify the date, place and party called. If the call is in excess of \$1.00, receipts are required.
- 3) Parking expenses are reimbursed, but receipts are required for amounts in excess of \$10.00 per day.
- 4) Bridge tolls are reimbursed, and no receipts are required.
- 5) Other actual and necessary expenses of an unusual nature, upon approval of the Secretary-Treasurer/Division Financial Officer, may be reimbursed when appropriately recorded and adequately explained.

CALIFORNIA STATE RETIREES INC

EXPENSE CLAIM

ACCOUNTING USE ONLY



3000 Advantage Way, Ste. 100 Sacramento, CA 95834

Committee _____

Chapter _____

Bd of Directors _____

Name (print) _____

Date _____

Mailing Address _____

City/Zip _____

E-Mail Address _____

Phone Number _____

Date					
Location					
Time Depart					
Time Return					
Activity					
Activity Code					
	LODGING	LODGING	LODGING	LODGING	LODGING
1. Room					
2. Incidentals					
	MEALS	MEALS	MEALS	MEALS	MEALS
3. Breakfast					
4. Lunch					
5. Dinner					
	TRAVEL	TRAVEL	TRAVEL	TRAVEL	TRAVEL
6. Common Carrier					
7. Airporter					
8. Personal Car					
9. Parking					
10. Bridge Tolls					
	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS
11. Taxi cabs					
12. Tele/telegrams					
13. Other (explain)					
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

I hereby certify that this is a true statement of travel expenses incurred by me in accordance with the current travel expense policy of the Association during the period of this claim, that all items shown were for official business of the Association, and that no expenses herein were received or paid from any other source.

Signature _____
Title _____

Total expense this page _____ \$0.00

Total on attached pages _____

Grand total expenses _____ \$0.00

Less – travel advances _____

Balance Due Member \$ -

CSR \$ -

APPROVED _____

NOTE: Original to be provided to Chapter Treasurer with Receipts attached; Retain Copies

CALIFORNIA STATE RETIREES INC

EXPENSE CLAIM

ACCOUNTING USE ONLY



3000 Advantage Way, Ste. 100 Sacramento, CA 95834

Committee _____

Chapter _____

Bd of Directors _____

Name (print) _____

Date _____

Mailing Address _____

City/Zip _____

E-Mail Address _____

Phone Number _____

Date					
Location					
Time Depart					
Time Return					
Activity					
Activity Code					
	LODGING	LODGING	LODGING	LODGING	LODGING
1. Room					
2. Incidentals					
	MEALS	MEALS	MEALS	MEALS	MEALS
3. Breakfast					
4. Lunch					
5. Dinner					
	TRAVEL	TRAVEL	TRAVEL	TRAVEL	TRAVEL
6. Common Carrier					
7. Airporter					
8. Personal Car					
9. Parking					
10. Bridge Tolls					
	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS
11. Taxi cabs					
12. Tele/telegrams					
13. Other (explain)					
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

I hereby certify that this is a true statement of travel expenses incurred by me in accordance with the current travel expense policy of the Association during the period of this claim, that all items shown were for official business of the Association, and that no expenses herein were received or paid from any other source.

Signature _____
Title _____

Total expense this page _____ \$0.00

Total on attached pages _____

Grand total expenses _____ \$0.00

Less – travel advances _____

Balance Due Member \$ -

CSR \$ -

APPROVED _____

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	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS
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