



Legislation Details (With Text)

File #: 19-948 **Version:** 1

Type: Councilmember Items **Status:** Passed

File created: 9/9/2019 **In control:** City Council/Public Financing Authority

On agenda: 9/16/2019 **Final action:** 9/16/2019

Title: Submitted by Councilmember Posey - California Public Employee Retirement System (Cal-PERS) and Environmental, Social, or Governance (ESG) plans

Attachments: 1. Posey Item-CalPERS and ESG.pdf

Date	Ver.	Action By	Action	Result
9/16/2019	1	City Council/Public Financing Authority	approved as amended	Pass

Submitted by Councilmember Posey - California Public Employee Retirement System (Cal-PERS) and Environmental, Social, or Governance (ESG) plans

Direct the Finance Commission to study the impact of Cal-PERS' ESG policy on Huntington Beach's unfunded pension liability, then to report back to the Council with an estimate of what amount of the City's unfunded liability is due to or was increased by Cal-PERS' ESG policies. Concurrent with that report, direct the City Attorney to report back on a legal strategy to address any losses to HB's Cal-PERS plan due to Cal-PERS' ESG policies.