Date of Hearing: May 13, 2026

ASSEMBLY COMMITTEE ON APPROPRIATIONS
Buffy Wicks, Chair
AB 1619 (Valencia) – As Amended April 23, 2026

Policy Committee: Public Employment and Retirement Vote: 7 - 0

Urgency: No State Mandated Local Program: No Reimbursable: No

SUMMARY:

This bill increases the per-official meeting compensation for board members of the Public Employees' Retirement System (CalPERS) and the State Teachers' Retirement System (CalSTRS) from $100 to $320 and authorizes a like increase for County Employee Retirement Law (CERL) board members, if adopted by a majority vote of the respective board of supervisors.

FISCAL EFFECT:

Ongoing cost of an unknown but likely minor amount, potentially in the low tens of thousands of dollars annually, to the Teachers' Retirement Fund (TRF) and Public Employees' Retirement Fund (PERF).

According to CalSTRS, the total amount paid to board members in fiscal year 2024-25 was $3,700, and, according to CalPERS, the total amount paid to board members between February 2024 and January 2026 was $11,200.

COMMENTS:

Current law providing compensation of $100 per-official meeting for CalPERS, CalSTRS, and CERL board members was established decades ago, 1995 in the case of CalPERS, and has not been adjusted for inflation or otherwise. According to the Contra Costa County Employees' Retirement Association:

> [The] current per-meeting stipend of $100 does not adequately reflect the substantial time, expertise, and fiduciary responsibilities trustees undertake. Updated compensation will help CERL systems attract and retain the experienced, qualified trustees that are essential to sound pension governance. Further, paying and adequate stipend could lead to representation from communities that may not be well represented currently, as only some individuals are able to afford the time it takes to serve on a [CERL] board.

This bill increases compensation for CalPERS and CalSTRS board members from $100 to $320 and authorizes the same increase for CERL board members, subject to approval by the county board of supervisors.

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