



CALIFORNIA LEGISLATIVE BLACK CAUCUS

March 19, 2015

Rob Feckner
Board President
CalPERS Board of Administration
P.O. Box 942701
Sacramento, CA 94229-2701

Harry Keiley
Chair
CalSTRS Teachers' Retirement Board
100 Waterfront Place
West Sacramento, CA 95605

Dear Mr. Feckner and Mr. Keiley:

As Chair of the California Legislative Black Caucus (CLBC), I am writing to stand with State Treasurer John Chiang on his renewed call for more diversity in corporate boardrooms and for your organizations, California Public Employees' Retirement System and the California State Teachers Retirement System, to take more steps to encourage change.

Treasurer Chiang, in his letter addressed to both of you, has acknowledged the groundbreaking efforts pursued by your organizations over the past six years, but highlighted that corporate boards have largely preserved the status quo. The CLBC supports his call for both your funds to further innovate and re-double your efforts.

The CLBC also supports the Treasurer's call for the broadening of the definition of "diversity" used by both your funds to include sexual orientation and gender identity. A diverse board makeup improves employee morale and productivity and sends a message throughout the organization that a company is committed to the advancement of women and minorities.

As Chair of the California Legislative Black Caucus (CLBC), I stand, as do my colleagues, with Treasurer John Chiang on this important issue

Sincerely,

Reginald Byron Jones-Sawyer, Sr, Chair
California Legislative Black Caucus

cc: CalPERS Board
Anne Stausboll, Chief Executive Officer, CalPERS
Ted Eliopoulos, Chief Investment Officer, CalPERS
CalSTRS Board
Jack Ehnes, Chief Executive Officer, CalSTRS
Chris Ailman, Chief Investment Officer, CalSTRS
The Honorable John Chiang, California State Treasurer