



Teachers' Retirement Board
Pension Solution Project update
May 2, 2023

The text is centered on the right side of the white horizontal band. It is written in a teal, sans-serif font. The text is arranged in three lines: "Teachers' Retirement Board" on the first line, "Pension Solution Project update" on the second line, and "May 2, 2023" on the third line.

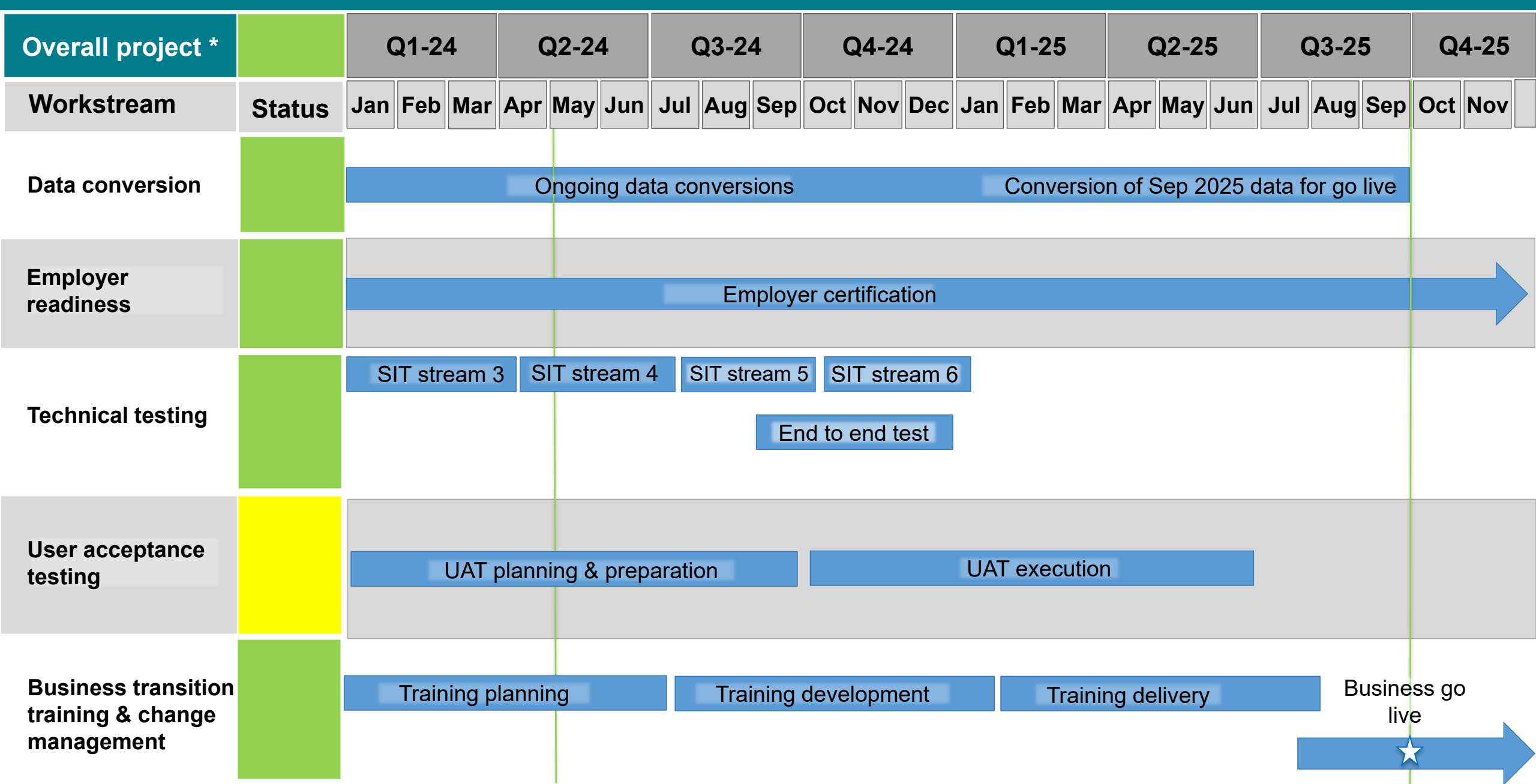
Agenda

- Project update
 - HR update
 - Project metrics
 - User acceptance testing
- Project management office
- Risk management
- Budget update
- Contract update



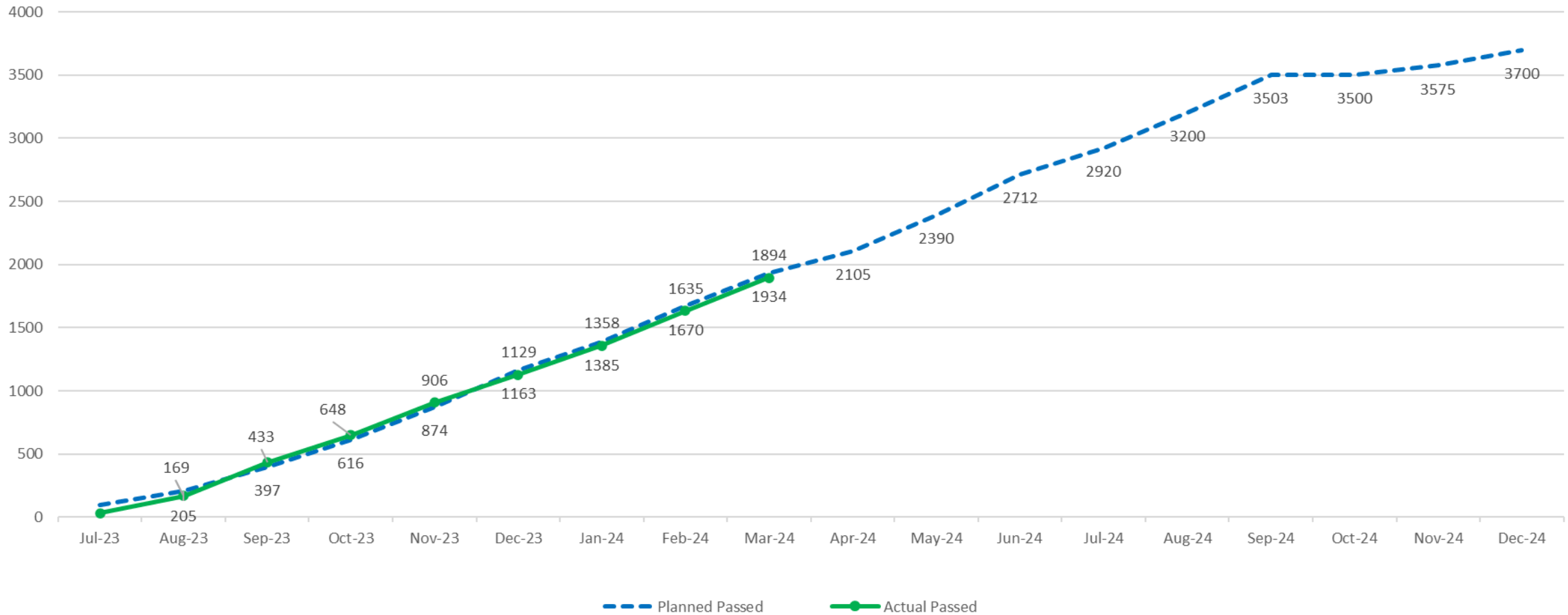
Teachers' Retirement Board
Project metrics
May 2, 2023

The text is centered on the right side of the white horizontal band. It is written in a teal, sans-serif font. The background of the slide is a teal color with a faint, light-colored network of dots and lines, and a semi-transparent image of a computer monitor displaying data charts is visible in the upper right quadrant.

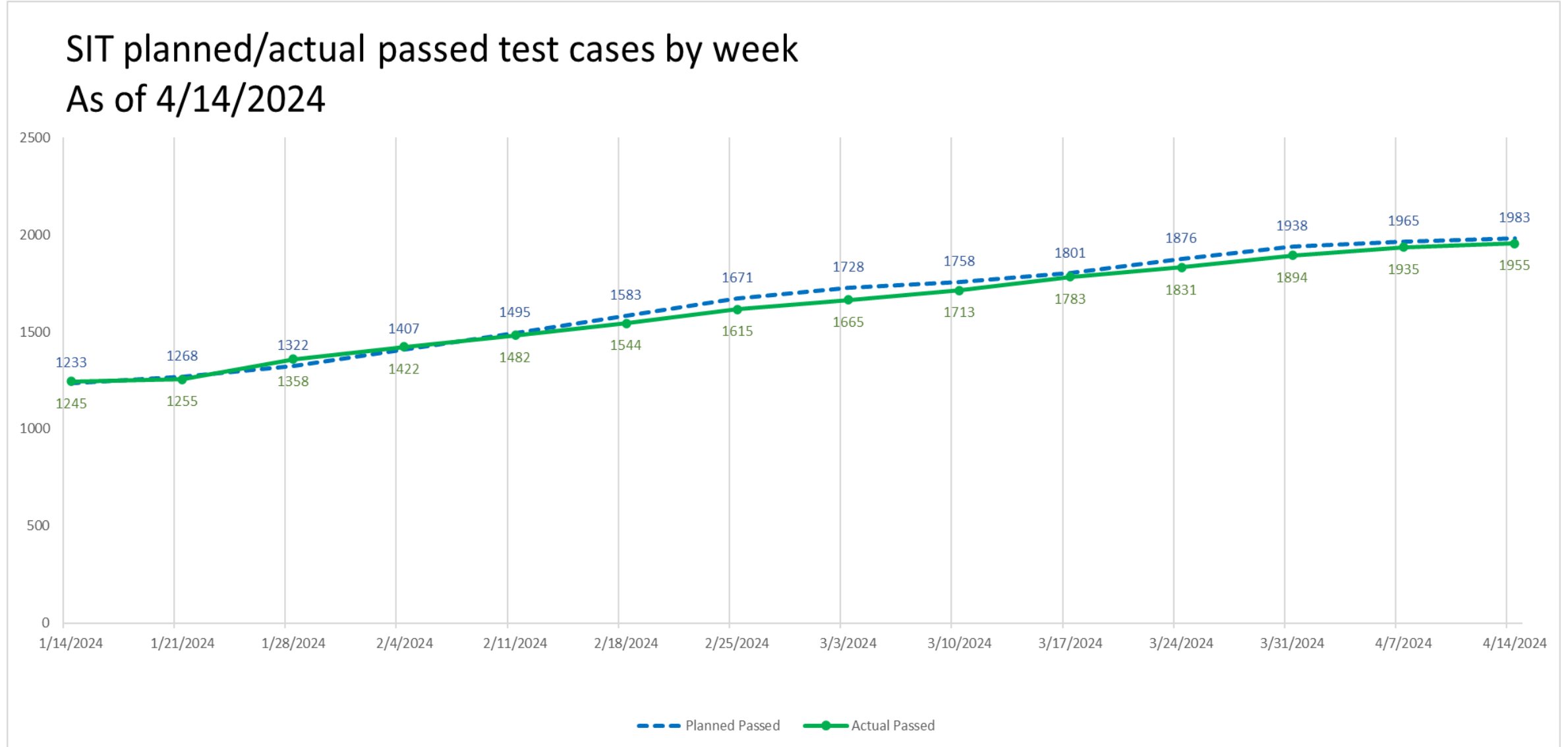


System integration test planned pass

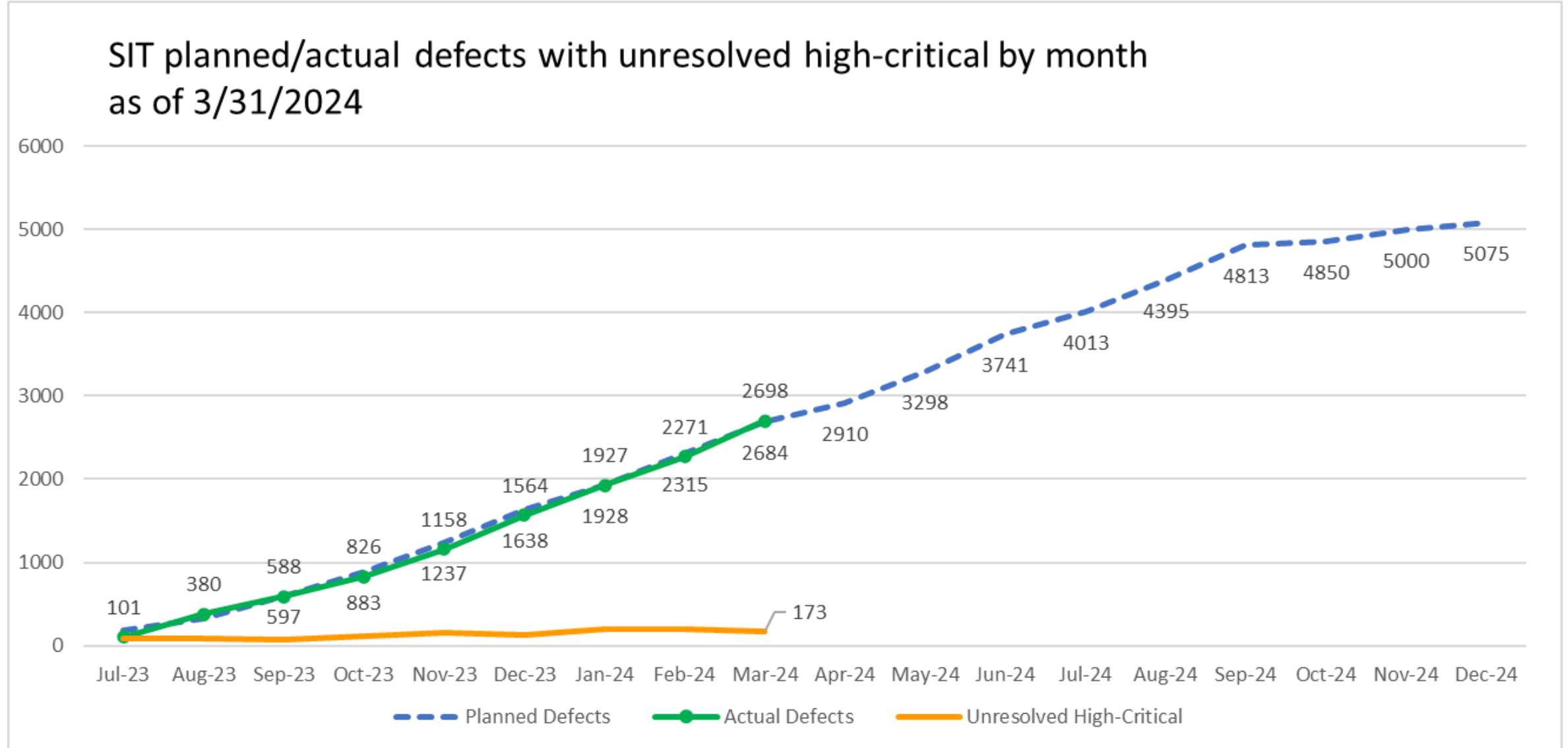
SIT planned/actual passed test cases by month as of 3/31/2024



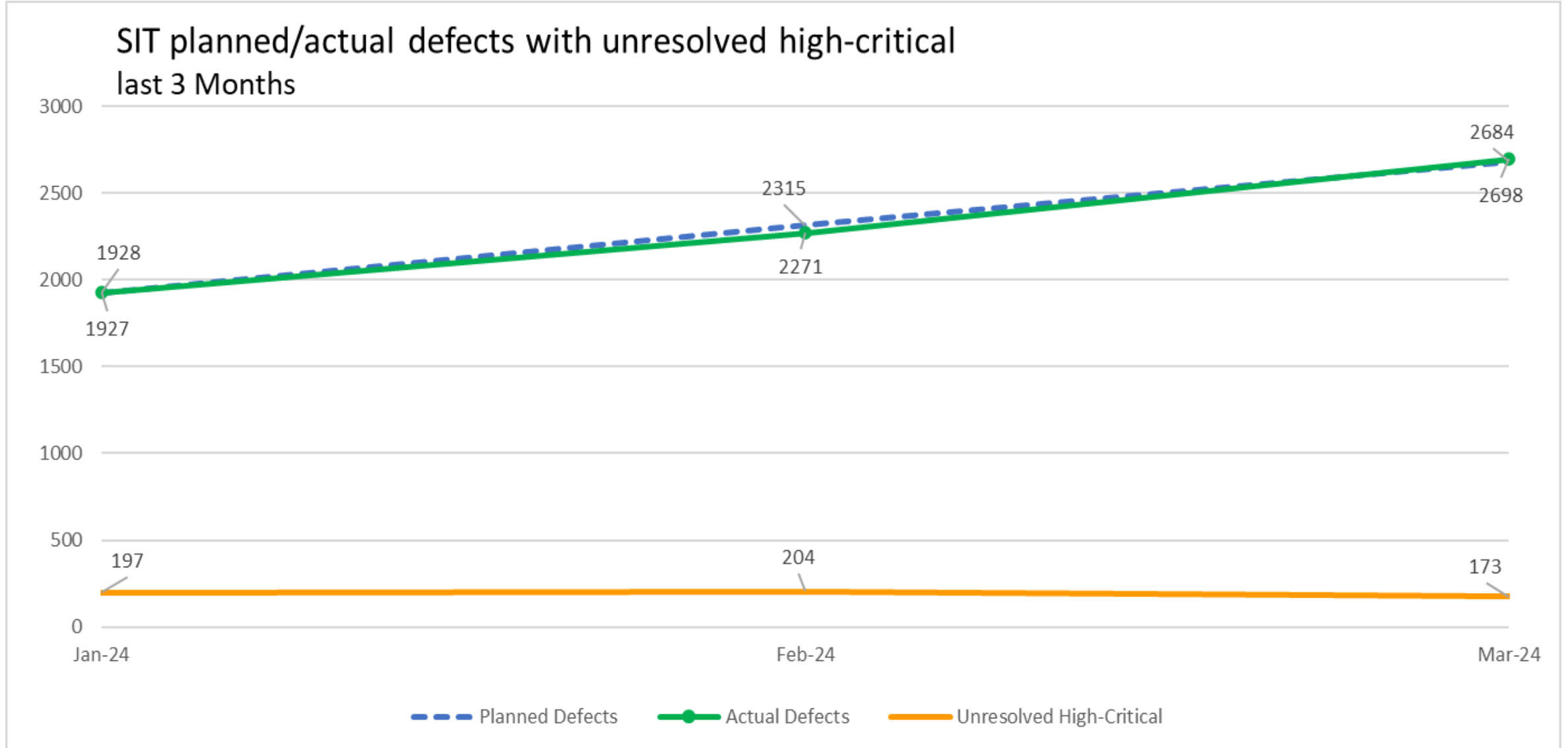
System integration test progress last three months



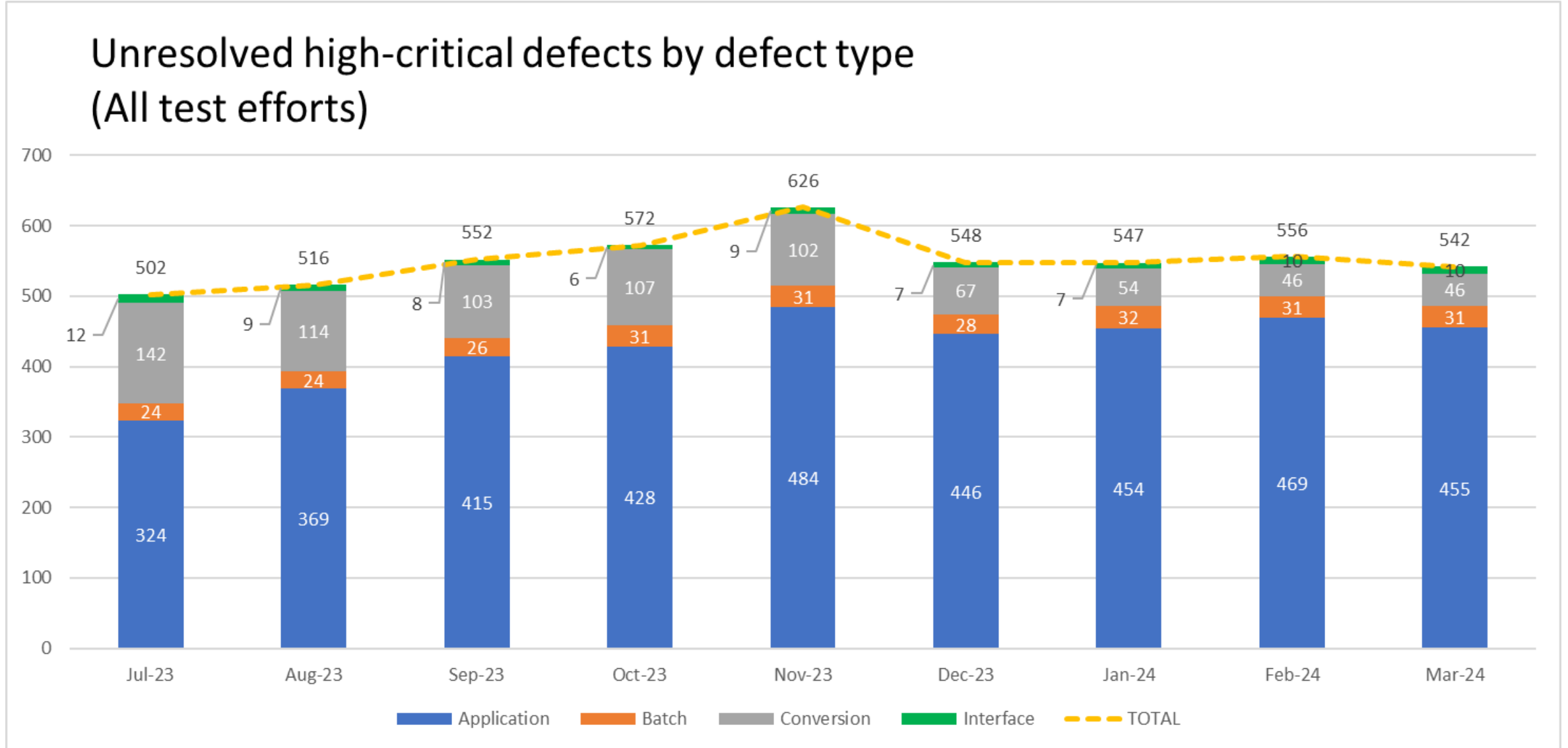
System integration test planned defects



System integration test defects last three months



Total critical/high defects

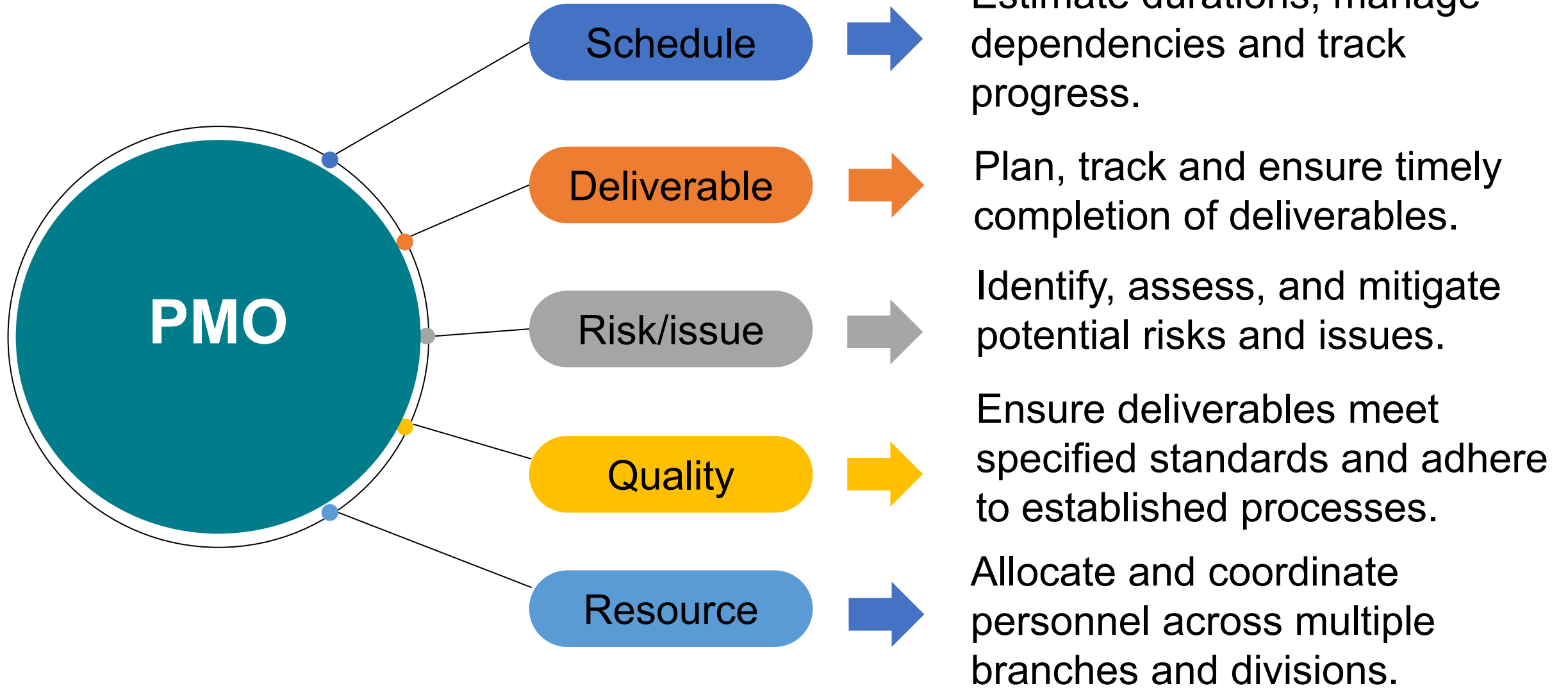




Teachers' Retirement Board
Project Management Office
May 2, 2023

The text is centered on the right side of the white horizontal band. It is written in a teal, sans-serif font. The background of the slide is a dark teal color with a faint, light-colored network pattern of dots and lines. A large, semi-transparent image of a modern building is visible in the background on the right side.

Project Management Office



PMO team accomplishments

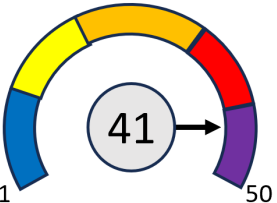
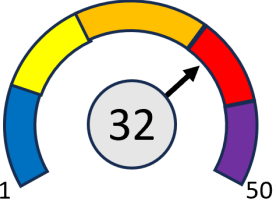
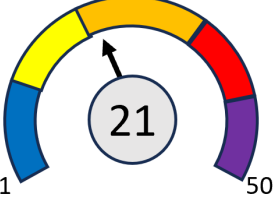
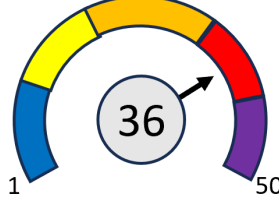
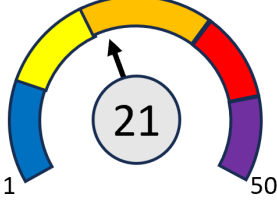
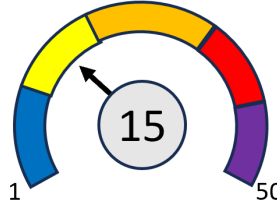
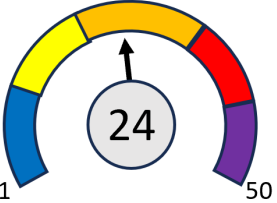
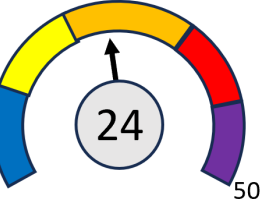
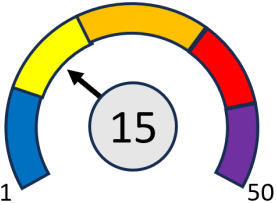
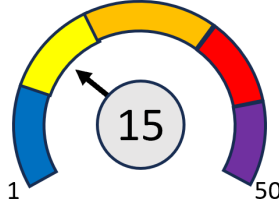
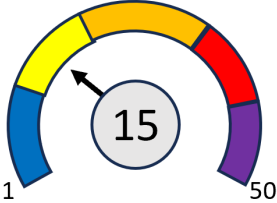
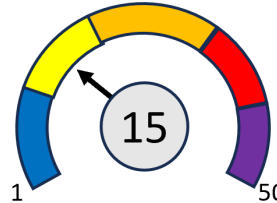




Teachers' Retirement Board
Pension Solution Project risk management
May 2, 2023

Enterprise Risk Management – Risk 9. Transformational Change

As of 06/30/2023

Sub-Risk A	Sub-Risk B	Sub-Risk C	Sub-Risk D	Sub-Risk E	Sub-Risk F
Implementation unsuccessful	Vendor staffing issues	Loss of CalSTRS SMEs	Vendors do not follow processes	Lack of governance/communications	Lack of adoption
Impact: 4.5 (Severe) Probability: 5 (Almost Certain) Velocity: 4 (High)	Impact: 4 (Major) Probability: 4 (Likely) Velocity: 4 (High)	Impact: 3 (Moderate) Probability: 4 (Likely) Velocity: 3 (Medium)	Impact: 4.5 (Severe) Probability: 4 (Likely) Velocity: 4 (High)	Impact: 3 (Moderate) Probability: 3 (Possible) Velocity: 4 (High)	Impact: 3 (Moderate) Probability: 3 (Possible) Velocity: 2 (Low)
Residual Risk Score	Residual Risk Score	Residual Risk Score	Residual Risk Score	Residual Risk Score	Residual Risk Score
					
↓	↓	↓	↓	↓	↓
Impact: 4 (Major) Probability: 3 (Possible) Velocity: 3 (Medium)	Impact: 4 (Major) Probability: 3 (Possible) Velocity: 3 (Medium)	Impact: 3 (Moderate) Probability: 2 (Unlikely) Velocity: 3 (Medium)	Impact: 3 (Moderate) Probability: 2 (Unlikely) Velocity: 3 (Medium)	Impact: 3 (Moderate) Probability: 2 (Unlikely) Velocity: 3 (Medium)	Impact: 3 (Moderate) Probability: 3 (Possible) Velocity: 2 (Low)
Residual Risk Score	Residual Risk Score	Residual Risk Score	Residual Risk Score	Residual Risk Score	Residual Risk Score
					

As of 03/31/2024



Teachers' Retirement Board
Pension Solution Project budget
May 2, 2023

Budget to date

Pension Solution budget (amounts in millions)	Go live budget¹	Expenditures as of 02/29/2024	Remaining budget available
CalSTRS Project Team ²	\$225.3	\$145.2	\$80.1
Technology admin costs	\$16.0	\$6.1	\$9.9
Solution implementation vendor costs	\$281.8	\$205.2	\$76.6
Total Pension Solution budget for go live	\$523.1	\$356.5	\$166.6

¹ An additional \$104.7 million is approved for post implementation activities including maintenance and operations and stabilization.

² CalSTRS Project Team includes project staff, subject matter experts and CalSTRS contractors.

End of presentation

CALSTRS[®]

HOW WILL YOU SPEND YOUR FUTURE?

March 2024

Teachers' Retirement Board Meeting