



California ISO

# Decision on Retiree Medical Plan Investment Policy Exception

Ryan Seghesio

Vice President, Chief Financial Officer & Treasurer

ISO Board of Governors meeting

General Session

May 11-12, 2022

## 5-year Summary of Retiree Medical Plan Liabilities

(IN \$ MILLIONS)	2017	2018	2019	2020	2021
<b>Total Liabilities</b>	24.9	25.5	22.5	22.3	21.1
<b>Less: Assets in VEBA Trust</b>	(11.1)	(10.4)	(17.0)	(19.3)	(21.2)
<b>Net Liabilities (= assets in custody account)</b>	13.8	15.2	5.5	3.0	(0.1)