

# No easy fix for Calif. teacher pension crisis

By Chris Megerian, Los Angeles Times

WEST SACRAMENTO — When the glass-sheathed headquarters of the California teachers' pension fund opened five years ago, it was supposed to help anchor developments along the blighted riverfront on the capital's outskirts.

But as Jack Ehnes, the fund's chief executive, looked out from a top-floor conference room on a recent afternoon, he could see patches of empty land where nothing had been built.

Construction plans, he said, took a huge blow from the recession.

The same could be said of the California State Teachers' Retirement System, or CalSTRS, which Ehnes has run for more than a decade. Today, the pension fund is one of the biggest financial problems in a state with more than its share of money woes.

**Read the whole story**