



Board of Administration Meeting Agenda

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

June 16, 2021

10:00 a.m.

Or upon recess or adjournment of the Performance, Compensation and Talent Management Committee – Whichever is later

Board Members

Henry Jones, President

Theresa Taylor, Vice President

Margaret Brown

Rob Feckner

Fiona Ma

Lisa Middleton

David Miller

Stacie Olivares

Eraina Ortega

Jason Perez

Ramon Rubalcava

Shawnda Westly

Betty Yee

Open Session

10:00 a.m.

Or upon recess or adjournment of the Performance, Compensation and Talent Management Committee – Whichever is later

1. Call to Order and Roll Call

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126 (a)(1), (c)(17), (e), and (g)(1))

1. Chief Executive Officer’s Briefing on Performance, Employment, and Personnel Issues
2. Committee Reports and Actions

Open Session

10:00 a.m.

Or upon adjournment of the Closed Session – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the June 16, 2021 Board of Administration Timed Agenda	1	1	3
3. Pledge of Allegiance – Henry Jones	1		4
4. Board President’s Report – Henry Jones	5		9

Item	Presentation	Q & A	Cumulative Time
5. Chief Executive Officer's Report (Verbal) – Marcie Frost	6		15
6. Action Consent Items – Henry Jones			
6a. Approval of the April 20, 2021 Board of Administration Meeting Minutes			
6b. Board Travel Approvals			
7. Information Consent Items – Henry Jones	5		20
7a. Board Meeting Calendar			
7b. Draft Agenda for the September 15, 2021 Board of Administration Meeting			
7c. General Counsel's Report			
7d. Communications and Stakeholder Relations			
8. Committee Reports and Actions			
8a. Investment Committee (Verbal) – Theresa Taylor	5	5	30
8b. Pension & Health Benefits Committee (Verbal) – Rob Feckner	5	5	40
8c. Finance & Administration Committee (Verbal) – David Miller	0	0	40
8d. Performance, Compensation & Talent Management Committee (Verbal) – Rob Feckner	5	5	50
8e. Risk & Audit Committee (Verbal) – Lisa Middleton	5	5	60
8f. Board Governance Committee (Verbal) – Henry Jones	5	5	70
9. Action Agenda Items			
9a. Proposed Decisions of Administrative Law Judges – Henry Jones	5	5	80
9a1. Gary Thompson			
9a2. Stephen Santiago			
9a3. Bryan Meyer			
9a4. Gail M. Donoghue			
9a5. Melinda K. Leiser			
9a6. Paul A. Negron			
9a7. Kian Hemmati			
9a8. Robert Brookshire III			
9a9. Laniece Clausell			
9a10. Duane D. Reed II			
9a11. Evelina Ortega			

Item	Presentation	Q & A	Cumulative Time
9a12. City of Beverly Hills (Finn O. McClafferty, Richard B. Ceja, Brian Weir and Marion Weir)			
9b. Petitions for Reconsideration	5	5	90
9b1. Maribeth Aragonés			
9b2. Charlie Martínez			
9c. Assembly Bill 1130 (Wood) California Health Care Quality and Affordability Act – Danny Brown	5	5	100
9d. Senate Bill 457 (Portantino) – Segregated Investment Portfolio: Republic of Turkey – Danny Brown	5	5	110
9e. Assembly Bill 890 (Cervantes) – Emerging and Diverse Investment Managers – Danny Brown	5	5	120
9f. Fiduciary Counsel Pool – Matthew Jacobs, Tricia McBeath	5	10	135
10. Information Agenda Items			
10a. State and Federal Legislation Update – Danny Brown	10	5	175
10b. Annual Stakeholder Perception Survey Update – Brad Pacheco	15	10	200
10c. Summary of Board Direction – Marcie Frost	5		205
10d. Public Comment	5		210
11. Approval to Meet in Closed Session Pursuant to Government Code Section 11126(c)(18)(A) - Henry Jones	1		211

Total Open Session Time: 3h 6m

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (e), and (g)(1))

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the April 20, 2021 Board of Administration Closed Session Meeting Minutes	1		3
3. Information Security Update and Cybersecurity Briefing – Christian Farland and Stephen Crandall	30	20	53
4. Litigation Matters – Matthew Jacobs	30	5	88
4a. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)			
4b. General Counsel's Update on Pending Litigation			

Open Session

Item	Time in Minutes	Q & A	Cumulative Time
1. Report out on Information Security Update and Cybersecurity Briefing	1		1

Notes

1. Items designated for Information are appropriate for Action if the Board wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held prior to this Board meeting, may be considered by the Board.
2. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
3. Public comment may be taken on agenda items in accordance with applicable law. Public comment will not be taken on agenda items relating to the administrative adjudication of individual cases. There is a three-minute limitation on each public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit. 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105.
4. In accordance with Executive Orders N-29-20, N-33-20, and the stay-at-home orders and social distancing measures put in place throughout California, Board members will participate via videoconference.