



Performance, Compensation & Talent Management Committee Meeting Summary

February 14, 2022

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Performance, Compensation & Talent Management Committee met on February 14, 2022.

The Committee held an election of the Performance, Compensation & Talent Management Committee Chair and Vice Chair. Rob Feckner was elected Chair and Eraina Ortega was elected Vice Chair.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- AGENDA ITEM 8a – Semiannual Status Report on Incentive Plan of the Chief Executive Officer

Approve the fiscal year 2021-22 semiannual status report of the Chief Executive Officer.

The committee also reviewed the PCTM delegation and has no recommended changes, the delegation will be presented for board approval, along with other committee delegations, at a subsequent meeting.

The Committee received reports on the following topics:

- A report on market compensation data covering statutory positions

The Chair directed staff to...

- Continue work with McLagan and Global Governance Advisors to bring back additional compensation data and options for consideration by the Committee.

At this time, I would like to share some highlights of what to expect at the next Performance, Compensation & Talent Management Committee meeting:

- The Committee will receive a report on the annual review of incentive metrics for fiscal year 2022-23, and the Board's consultant will provide an educational session and review of Compensation Policy.

The next meeting of the Performance, Compensation & Talent Management Committee will be scheduled for April 19, 2022, in Sacramento, California.