



Risk and Audit Committee Meeting Summary

June 15, 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 Risk and Audit Committee met on June 14, 2022.

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

- AGENDA ITEM 5a – 2022-23 Enterprise Compliance and Risk Management Plans
Approve the proposed 2022-23 Enterprise Compliance and Risk Management Plan
- AGENDA ITEM 5b – 2022-23 Office of Audit Services Plan
Approve the proposed Office of Audit Services Plan for Fiscal Year 2022-23.
- AGENDA ITEM 5c – Independent Auditor’s Annual Plan
Accept the Board of Administration’s Independent Financial Statement Auditor’s Annual Audit Service Plan for the audit of CalPERS financial statements as of and for the fiscal year ending June 30, 2022.

The Committee received reports on the following topics:

- 2021-22 Annual Compliance Report

At this time, I would like to share some highlights of what to expect at the November Risk and Audit Committee meeting:

- Independent Auditor’s Report for Fiscal Years 2022-23,
- Review of Independent Auditor’s Management Letter,
- Proposed Amendment of the Conflict of Interest Code, and
- Chief Compliance Officer Update on Preliminary Plans

The next meeting of the Risk and Audit Committee is scheduled for November 16, 2022, in Sacramento, California.