CalPERS

Performance, Compensation & Talent Management Committee
Agenda Item 6b

February 14, 2022

Item Name: Review of Performance, Compensation & Talent Management Committee Delegation

Program: Administration

Item Type: Action Consent

Recommendation

Approve the current Performance, Compensation and Talent Management Committee Delegation Resolution with no proposed changes.

Executive Summary

The Performance, Compensation and Talent Management Committee Delegation (PCTMC Delegation) is reviewed on an annual basis. There are no recommended changes being proposed to the current PCTMC Delegation (Attachment 1).

Strategic Plan

This agenda item supports CalPERS' Strategic Goal to promote a high-performing and diverse workforce in the 2017-22 Strategic Plan. The Executive Compensation Program provides a means for recruiting, retaining, and empowering highly skilled executives to meet organizational priorities and strengthen the long-term sustainability of the pension fund by generating returns to pay member benefits.

Background

In compliance with the Board Governance Policy, committee delegations are reviewed annually and revised as needed. The last revision to the PCTMC Delegation, approved by the Board in 2020, simplified language to align formatting with other committee delegations and reduce complexity.

Analysis

CalPERS team members have reviewed the PCTMC Delegation and recommend no revisions at this time. Any revisions to the PCTMC Delegation that the Committee wishes to make will be incorporated and brought back for Board consideration and approval.

Budget and Fiscal Impacts

Not applicable.

Benefits and Risks

The benefit of reviewing and updating the PCTMC Delegation is to continually align the Committee's authority with the needs of our members while keeping CalPERS' commitment to its strategic goals and objectives.

Attachment

Attachment 1 – Performance, Compensation and Talend Management Committee Delegation Resolution

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Michelle Tucker, Chief
Human Resources Division

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Doug Hoffner
Chief Operating Officer