

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**FINANCE AND ADMINISTRATION COMMITTEE**

**MINUTES OF MEETING**

**February 17, 2021**

The Finance & Administration Committee met via teleconference on February 17, 2021.

The meeting was called to order at 9:00 AM and the following members were present:

David Miller, Chair  
Theresa Taylor, Vice Chair  
Henry Jones  
Frank Ruffino for Fiona Ma  
Stacie Olivares  
Jason Perez  
Ramon Rubalcava

Other board member(s):  
Margaret Brown  
Eraina Ortega  
Lynn Paquin for Betty Yee

**AGENDA ITEM 2 – ELECTION OF THE FINANCE AND ADMINISTRATION  
COMMITTEE CHAIR AND VICE CHAIR**

Theresa Taylor called for nominations for the Chair of the Finance & Administration Committee.

Henry Jones nominated David Miller for Chair. No further nominations were made for Chair.

On **MOTION** by Henry Jones, **SECONDED** by Theresa Taylor, and **CARRIED**, the committee elected David Miller for Chair.

David Miller called for nominations for the Vice Chair of the Finance & Administration Committee.

Ramon Rubalcava nominated Theresa Taylor for Vice Chair. No further nominations were made for Vice Chair.

On **MOTION** by Ramon Rubalcava, **SECONDED** by Henry Jones, and **CARRIED**, the committee elected Theresa Taylor for Vice Chair.

**AGENDA ITEM 3 – APPROVAL OF TIMED AGENDA**

On **MOTION** by Theresa Taylor, **SECONDED** by Henry Jones, and **CARRIED**, the committee approved the February 17, 2021 Finance and Administration Committee timed agenda.

<b>Name</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
David Miller	X		
Theresa Taylor	X		
Henry Jones	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Jason Perez	X		
Ramon Rubalcava	X		

**AGENDA ITEM 4 – EXECUTIVE REPORT**

Michael Cohen, Chief Financial Officer, presented the oral report to the committee.

**AGENDA ITEM 5 – ACTION CONSENT ITEMS**

Mr. Cohen presented the action consent items to the committee for approval.

On **MOTION** by Theresa Taylor, **SECONDED** by Jason Perez, and **CARRIED**, the committee approved action consent items 5a, 5b, 5c, 5d, and 5e.

<b>Name</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
David Miller	X		
Theresa Taylor	X		
Henry Jones	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Jason Perez	X		
Ramon Rubalcava	X		

**AGENDA ITEM 6 – INFORMATION CONSENT ITEMS**

The chair pulled agenda item 6c, Treasury Analysis and Liquidity Status Report for discussion.

The committee accepted the information consent items as presented.

**AGENDA ITEM 7A – 2021 CALPERS BOARD OF ADMINISTRATION MEMBER-AT-LARGE NOTICE OF ELECTION**

Dallas Stone, Chief, Operating Support Services Division, presented the 2021 CalPERS Board of Administration Member-At-Large Notice of Election, as an action item.

On **MOTION** by Theresa Taylor, **SECONDED** by Henry Jones, and **CARRIED**, the committee recommended the board approve the 2021 CalPERS Board of Administration Member-At-Large Notice of Election.

<b>Name</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
David Miller	X		
Theresa Taylor	X		
Henry Jones	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Jason Perez	X		
Ramon Rubalcava	X		

**AGENDA ITEM 8A – PENSION CONTRACTS MANAGEMENT PROGRAM REPORT**

Andy Nguyen, Staff Services Manager III, Pension Contract Management Program, presented the Pension Contracts Management Program Report, as an information item.

**AGENDA ITEM 8B– SUMMARY OF COMMITTEE DIRECTION**

Mr. Cohen presented and summarized the chair-directed items, to provide the following:

- Additional information on December 2020 actual vs. estimated non-investment and investment cash flows in the Liquidity and Status Report along with historical December trends.
- Research if members are able to nominate a candidate if they don't have a social security number.

**AGENDA ITEM 8C – PUBLIC COMMENT**

No public comment was taken.

The meeting of the Finance & Administration Committee was adjourned at 9:43 AM.

The next Finance & Administration Committee meeting is scheduled for April 19, 2021.

Prepared by: La Riesha Simmons  
Committee Secretary

Date: \_\_\_\_\_

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MICHAEL COHEN  
CHIEF FINANCIAL OFFICER