MEETING

STATE OF CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM BOARD OF ADMINISTRATION

OPEN SESSION

CALPERS AUDITORIUM LINCOLN PLAZA NORTH 400 P STREET SACRAMENTO, CALIFORNIA

MONDAY, MARCH 14, 2022

9:00 A.M.

JAMES F. PETERS, CSR CERTIFIED SHORTHAND REPORTER LICENSE NUMBER 10063

J&K COURT REPORTING, LLC 916.476.3171

## APPEARANCES

BOARD MEMBERS:

Theresa Taylor, President

Rob Feckner, Vice President

Fiona Ma, represented by Frank Ruffino

Lisa Middleton

David Miller

Eraina Ortega

Jose Luis Pacheco

Ramon Rubalcava

Betty Yee

STAFF:

Marcie Frost, Chief Executive Officer Matthew Jacobs, General Counsel Pam Hopper, Board Secretary

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1 PROCEEDINGS 1 PRESIDENT TAYLOR: Good morning, everybody. 2 Welcome to the Board of Administration week. I would like 3 to call the Board to order. 4 Ms. Hopper. 5 BOARD SECRETARY HOPPER: Theresa Taylor? 6 PRESIDENT TAYLOR: 7 Here. 8 BOARD SECRETARY HOPPER: Rob Feckner? 9 VICE PRESIDENT FECKNER: Good morning. BOARD SECRETARY HOPPER: Frank Ruffino for Fiona 10 11 Ma? ACTING BOARD MEMBER RUFFINO: Here. 12 BOARD SECRETARY HOPPER: Lisa Middleton? 13 BOARD MEMBER MIDDLETON: Present. 14 BOARD SECRETARY HOPPER: David Miller? 15 16 BOARD MEMBER MILLER: Here. BOARD SECRETARY HOPPER: Eraina Ortega? 17 BOARD MEMBER ORTEGA: Here. 18 BOARD SECRETARY HOPPER: Jose Luis Pacheco? 19 20 BOARD MEMBER PACHECO: Here. BOARD SECRETARY HOPPER: Ramon Rubalcava? 21 BOARD MEMBER RUBALCAVA: Present. Here. 22 23 BOARD SECRETARY HOPPER: Shawnda Westly? PRESIDENT TAYLOR: Excused. 24 25 BOARD SECRETARY HOPPER: Betty Yee?

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BOARD MEMBER YEE: Here. 1 BOARD SECRETARY HOPPER: Madam Chair, all is in 2 3 attendance with an excused from Shawnda Westly. PRESIDENT TAYLOR: Thank, Ms. Hopper. And with 4 that, we will recess and move into closed session in the 5 Board room in the back. So Investment Committee will 6 start at -- David, Investment Committee? 7 BOARD MEMBER MILLER: I'm not sure how long we 8 9 need for closed. PRESIDENT TAYLOR: 9:30? 10 CHIEF EXECUTIVE OFFICER FROST: (Nods head.) 11 PRESIDENT TAYLOR: 9:30. 12 BOARD MEMBER MILLER: 9:30. 13 PRESIDENT TAYLOR: So we'll see everybody back 14 here at 9:30. 15 16 Thank you. (Thereupon, the California Public Employees' 17 Retirement System, Board of Administration 18 meeting open session adjourned at 9:01 a.m.) 19 20 21 2.2 23 24 25

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That I am a disinterested person herein; the foregoing California Public Employees' Retirement Sy Board of Administration open session meeting was reprint in shorthand by me, James F. Peters, a Certified Shore Reporter of the State of California, and was thereased transcribed, under my direction, by computer-assisted transcription; In I further certify that I am not of counsel attorney for any of the parties to said meeting nor way interested in the outcome of said meeting. IN WITNESS WHEREOF, I have hereunto set my this 20th day of March, 2022. JAMES F. PETERS, CSR		
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