

MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BOARD GOVERNANCE COMMITTEE

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FECKNER AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

TUESDAY, MARCH 19, 2024

1:15 P.M.

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

APPEARANCES

COMMITTEE MEMBERS:

Theresa Taylor, Chair

David Miller, Vice Chair

Malia Cohen, represented by Deborah Gallegos

Fiona Ma, represented by Frank Ruffino

Eraina Ortega, represented by Nicole Griffith

Ramon Rubalcava

BOARD MEMBERS:

Jose Luis Pacheco

Mullissa Willette

STAFF:

Marcie Frost, Chief Executive Officer

Matt Jacobs, General Counsel

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PROCEEDINGS

1
2 CHAIR TAYLOR: I'm calling the Board Governance
3 Committee to order.

4 First order of business is roll call.

5 BOARD CLERK ANDERSON: Theresa Taylor?

6 CHAIR TAYLOR: Here.

7 BOARD CLERK ANDERSON: David Miller?

8 VICE CHAIR MILLER: Here.

9 BOARD CLERK ANDERSON: Deborah Gallegos?

10 ACTING BOARD MEMBER GALLEGOS: Here.

11 BOARD CLERK ANDERSON: Frank Ruffino?

12 CHAIR TAYLOR: He's here somewhere.

13 BOARD CLERK ANDERSON: Nicole Griffith for Eraina
14 Ortega?

15 ACTING COMMITTEE MEMBER GRIFFITH: Here.

16 BOARD CLERK ANDERSON: Ramon Rubalcava?

17 COMMITTEE MEMBER RUBALCAVA: Here.

18 BOARD CLERK ANDERSON: Yvonne Walker?

19 CHAIR TAYLOR: Excused. I'm sorry.

20 All right. So next order of business is the
21 election of the Chair and the Vice Chair. For that I am
22 going to hand the gavel over to Mr. Miller, and turn --
23 hold on, David.

24 All right.

25 VICE CHAIR MILLER: Okay. I have the gavel.

1 I will now take nominations for Chair of the
2 Board Governance Committee.

3 COMMITTEE MEMBER RUBALCAVA: I nominate Theresa
4 Taylor as Chair.

5 VICE CHAIR MILLER: Okay. Nomination is made.

6 Are there any other nominations?

7 Are there any other nominations?

8 Are there any other nominations?

9 All right. I have a motion to approve Theresa
10 Taylor as Chair.

11 And let's have a roll call vote.

12 CHAIR TAYLOR: Is it roll call?

13 You should just ask.

14 VICE CHAIR MILLER: Okay. All in favor say aye?

15 (Ayes.)

16 VICE CHAIR MILLER: Any opposed?

17 Any abstentions?

18 Okay. The motion passes.

19 Congratulations, President Taylor.

20 I will --

21 CHAIR TAYLOR: Thank you.

22 Give it back.

23 VICE CHAIR MILLER: -- pass the gavel.

24 (Laughter).

25 CHAIR TAYLOR: All right. So with that I will

1 move on to the nomination for Vice Chair of the Board
2 Governance Committee.

3 And with that, I nominate David Miller.

4 So, are there any more nominations?

5 Are there any more nominations?

6 And are there any more nominations?

7 Hearing none. With that, all those in favor of
8 David Miller for Vice Chair, aye.

9 (Ayes.)

10 CHAIR TAYLOR: Okay. Any opposed?

11 Or abstentions?

12 Thank you.

13 Congratulations, Mr. Miller.

14 VICE CHAIR MILLER: Thank you all.

15 CHAIR TAYLOR: We didn't have to change seats or
16 anything.

17 That's not the only reason.

18 Just kidding.

19 We are on Executive Report.

20 Mr. Jacobs.

21 GENERAL COUNSEL JACOBS: Yes. Good afternoon,
22 President Taylor, Board members.

23 I think you've done the heavy lifting for the
24 afternoon by voting for the -- to elect the President and
25 the Vice Chair -- as your Chair and Vice Chair.

1 And then really most of the Board governance
2 related issues will be taken up tomorrow in front of the
3 Board with -- in connection with the self-evaluation item.

4 The only thing left for this agenda would be the
5 approval of the consent items.

6 And with that, I will stop talking.

7 CHAIR TAYLOR: Okay. Well then -- yeah, this is
8 a simple meeting.

9 So we're moving on to number 4, Action Consent.

10 What's --

11 VICE CHAIR MILLER: Move approval.

12 CHAIR TAYLOR: Moved by Mr. Miller.

13 ACTING COMMITTEE MEMBER RUFFINO: Second.

14 CHAIR TAYLOR: Seconded by Mr. Ruffino.

15 And Frank is here, by the way.

16 All those in favor?

17 (Ayes.)

18 CHAIR TAYLOR: All those opposed?

19 Any abstentions?

20 So the action consent item is passed.

21 I did not hear anything come off information
22 consent items.

23 So with that, we adjourn the meeting, I guess.

24 Is that where we're at.

25 GENERAL COUNSEL JACOBS: I think so, unless

1 there's public comment.

2 CHAIR TAYLOR: I don't have any public comment.

3 Wow.

4 VICE CHAIR MILLER: Okay. New record.

5 CHIEF EXECUTIVE OFFICER FROST: Well, at as you
6 know, tomorrow you're doing your self-assessments. And
7 typically if there are any follow-up actions on that
8 assessment, they are done through Governance.

9 CHAIR TAYLOR: Yes.

10 CHIEF EXECUTIVE OFFICER FROST: So likely future
11 agenda items.

12 CHAIR TAYLOR: Yeah, we will have agendas later.
13 So this meeting is adjourned.

14 Well, I will see everybody tomorrow morning at
15 9 a.m.

16 (Thereupon California Public Employees'
17 Retirement System, Board Governance Committee
18 meeting adjourned at 1:20 p.m.)

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