



# Investment Committee Meeting Agenda

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Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

## February 16, 2021

9:15 a.m.

Or upon adjournment or Recess of the Board Closed Session – Whichever is later

### Committee Members

Theresa Taylor, Chair

David Miller, Vice Chair

Margaret Brown

Rob Feckner

Henry Jones

Fiona Ma

Lisa Middleton

Stacie Olivares

Eraina Ortega

Jason Perez

Ramon Rubalcava

Shawnda Westley

Betty Yee

### Open Session

9:15 a.m.

Or upon adjournment or Recess of the Board Closed Session – Whichever is later

#### Item

1. Call to Order and Roll Call
2. Election of the Investment Committee Chair and Vice Chair

### Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (c)(16) and (e))

#### Item

1. Call to Order and Roll Call
2. **Information Items — Total Fund**
  - a. Global Equity Benchmark — Steve Carden
  - b. Private Equity Strategic Review — Greg Ruiz

### Open Session

Upon Adjournment or Recess of Closed Session – Whichever is later

#### Item

3. Call to Order and Roll Call
4. Approval of the February 16, 2021 Investment Committee Timed Agenda

5. Executive Report — Interim Chief Investment Officer Briefing — Dan Bienvenue
6. **Action Consent Item** — Dan Bienvenue
  - a. Review of the Investment Committee Delegation
7. **Information Item — Total Fund**
  - a. Financial Markets and Economics Update — Lauren Rosborough Watt
8. **Information Item — Foundational Elements of Asset Liability Management**
  - a. Asset Liability Management: Timeline, Concepts, and Framework — Sterling Gunn, Christine Reese
9. Public Comment

## Notes

1. Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting.
2. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
3. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on each public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit. 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105.
4. In accordance with Executive Orders N-29-20, N-33-20, and the stay-at-home orders and social distancing measures put in place throughout California, Board members will participate via videoconference.