



Board of Administration Meeting Agenda

Items designated for Information are appropriate for Action if the Board wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held prior to this Board meeting, may be considered by the Board. 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. Public comment may be taken on agenda items in accordance with applicable law. Public comment will not be taken on agenda items relating to the administrative adjudication of individual cases. There is a three-minute limitation on 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. In accordance with California Government Code section 11133 (added by Stats. 2021, ch. 165, § 2) and Executive Order N-1-22, Board members may participate via videoconference.

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

February 15, 2022

10:00 a.m.

Or upon adjournment of the Investment Committee – Whichever is later

Board Members

Theresa Taylor, President

David Miller

Shawnda Westly

Rob Feckner, Vice President

Eraina Ortega

Betty Yee

Fiona Ma

Jose Luis Pacheco

Lisa Middleton

Ramon Rubalcava

Open Session

10:00 a.m.

Or upon adjournment of the Investment Committee – Whichever is later

1. Call to Order and Roll Call

Closed Session

10:00 a.m.

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

1. Chief Executive Officer's Briefing on Performance, Employment, and Personnel Issues
2. Committee Reports and Actions

Open Session

10:00 a.m.

Or upon adjournment of the Closed Session – Whichever is later

Item

1. Call to Order and Roll Call
2. Approval of the February 15, 2022 Board of Administration Timed Agenda
3. Pledge of Allegiance – Theresa Taylor
4. Board President’s Report – Theresa Taylor
5. Chief Executive Officer’s Report (Verbal) – Marcie Frost
6. **Action Consent Items** – Theresa Taylor
 - a. Approval of the November 17, 2021 Board of Administration Meeting Minutes
 - b. Board Travel Approvals
7. **Information Consent Items** – Theresa Taylor
 - a. Board Meeting Calendar
 - b. Draft Agenda for the March 16, 2022 Board of Administration Meeting
 - c. General Counsel’s Report
 - d. Communications and Stakeholder Relations
8. **Committee Reports and Actions**
 - a. Investment Committee (Verbal) –
 - b. Pension & Health Benefits Committee (Verbal) –
 - c. Finance & Administration Committee (Verbal) –
 - d. Performance, Compensation & Talent Management Committee (Verbal) –
 - e. Risk & Audit Committee (Verbal) –
 - f. Board Governance Committee (Verbal) –
9. **Action Agenda Items**
 - a. Proposed Decisions of Administrative Law Judges – Theresa Taylor
 1. Patrick A. Hodak
 2. Stacie Thompson
 3. Jenny A. Donovan (dec.) by Melissa Thompson
 4. Tustin Unified School District
 5. Maribeth Aragones
 6. Pamela J. Hullinger
 7. Stephen M. Lecouve
 - b. Fiduciary Counsel Pool – Matthew Jacobs
10. **Information Agenda Items**
 - a. State and Federal Legislation Update – Danny Brown
 - b. CalPERS 2022-27 Strategic Plan – First Reading – Sabrina Hutchins
 - c. Summary of Board Direction – Marcie Frost
 - d. Public Comment

Closed Session

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

Item

1. Call to Order and Roll Call
2. Approval of the November 17, 2021 Board of Administration Closed Session Meeting Minutes
3. Litigation Matters – Matthew Jacobs
 - a. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)
 - b. Kesterson, et al. v. CalPERS, California Court of Appeal for the Second District Case No. B284977
 - c. General Counsel's Update on Pending Litigation