

2023 CalPERS Board of Administration Policy Updates

In 2023 the CalPERS Board of Administration reviewed and revised three policies, a summary of changes made are listed below:

[Board Governance Policy](#)

In February 2023 the board revised the frequency of delegation reviews from every year to every other year.

[Compensation Policy for Executive and Investment Management Positions](#)

The July 2023 revisions included adding program principles minimum standards for compensation survey assessments, removed references to “qualitative” performance elements, updated upper range of asset size of private sector peers, and identified section criteria for public funds.

[Total Fund Investment Policy](#)

November 2023 edits included incorporating labor principles to the governance and sustainability principles section of the policy.