



Meeting Summary

September 12, 2012

The Performance & Compensation Committee met on September 11, 2012.

The Committee received the following informational report:

- The Human Resources Division Report provided an update on the status of the Towers Watson contract for the Executive Compensation Consultant Spring-Fed Pool.

At this time I would like to share some highlights of what to expect at the November Performance & Compensation Committee meeting:

- Human Resources staff will present the 2012-13 first quarter status reports of the Chief Executive Officer and the Chief Investment Officer; and
- The Committee will consider staff's recommendations for revisions to the Executive Compensation Policy.

The next meeting of the Performance & Compensation Committee is scheduled for November 13, 2012, in Sacramento, California.