



Meeting Summary

October 17, 2012

The Risk & Audit Committee met on October 16, 2012.

Board members and executive staff participated in an Enterprise Risk Management training session. This was the first in a series of training sessions designed to build a risk intelligent culture at CalPERS and enhance our governance, risk and compliance activities across the enterprise.

The Committee received reports on several topics including:

An update that was presented on the Enterprise Risk Management Dashboard which provided an overview of the risks that may impact the organization and management's response to those identified as Top Risks.

At this time I would like to share some highlights of what to expect at the December Risk & Audit Committee meeting:

The external auditing firm Macias, Gini & O'Connell will present The External Auditor's Report for acceptance by the Committee. Staff will also provide the Committee with an update to the Enterprise Risk Management Dashboard.

The next meeting of the Risk & Audit Committee is scheduled for December 11, 2012, in Sacramento, California.