



Meeting Summary

November 15, 2012

The Performance & Compensation Committee met on November 14, 2012.

The Committee received the following informational reports:

- Staff presented a summary of proposed amendments to the Executive Compensation Policy that will align the Policy with the revisions made to the Board's governance structure and revised CEO and CIO Delegations of Authority.
- Staff also presented the First Quarter Status Reports of the Chief Executive Officer and Chief Investment Officer.

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

- Human Resources staff will present the 2012-13 second 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 February 12, 2013, in Sacramento, California.