



Meeting Summary

December 12, 2012

The Finance & Administration Committee met on December 12, 2012.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

1. AGENDA ITEM 3b – SEMI-ANNUAL CONTRACTING PROSPECTIVE REPORT

Approve the December 2012 Prospective Report of Solicitations, Contracts, Purchase Orders and Letters of Engagement.

2. AGENDA ITEM 5a – MID-YEAR BUDGET REVISIONS (SECOND READING)

Approve the Fiscal Year 2012-13 Mid-Year Budget Proposals as listed below.

- (1) Approve the proposed FY 2012-13 Mid-Year increase of 86.0 positions, increasing CalPERS total authorized positions to 2,571, along with increasing the Administrative Budget by \$16,302,000 to \$373,892,000, and approve the Budget as a second reading.
- (2) Approve the proposed FY 2012-13 Mid-Year increase of \$41,026,000 to the Enterprise Projects Budget for a total budget of \$84,596,000 and approve the Budget as a second reading.
- (3) Approve the proposed FY 2012-13 cost allocation adjustments to the Public Employees' Retirement Fund, and other funds, and approve the cost allocation adjustments as a second reading.
- (4) Approve the transmittal of this agenda item to the appropriate parties as noted in the item.

The Committee received reports on several topics:

The Committee received the Semi-Annual Contracting Prospective Report which lists all CalPERS procurement activities anticipated to meet or exceed \$1 million.

The Committee received information on the CalPERS budget, year-to-date expenditures, percentage of the budget expended, and encumbrances by function and division for the first quarter of FY 2012-13.

Staff also presented the Quarterly Diversity Report in which the Committee was updated on the Diversity Outreach Program and the Legal Office's Diversity Program.

Highlights of what to expect over the next two months include:

- The presentation by the Financial Office of the State Budget Outlook for 2013 at the January 2013 Board Offsite meeting.

Also, at the February 2013 Finance & Administration Committee meeting:

- The Committee will be holding the election of the Finance & Administration Committee Chair and Vice Chair.
- Staff will be presenting the 2013 Member-At-Large Notice of Election and Schedule of Events.

The next meeting of the Finance & Administration Committee is scheduled for February 20, 2013, in Sacramento, California.