



Agenda Item 10a

December 10, 2012

ITEM NAME: 2013 Investment Committee Calendar

PROGRAM: Total Fund

ITEM TYPE: Organizational Systems & Controls – Information

EXECUTIVE SUMMARY

This item addresses the continuing refinement of the Investment Committee calendar and agenda structure. A presentation on the proposed 2013 agenda structure will be provided at the Committee meeting. The presentation will include a proposed calendar incorporating key recommendations as identified by the Chair and Vice-Chair of the Committee.

STRATEGIC PLAN

This agenda item supports the CalPERS Strategic Plan goal to cultivate a high-performing, risk intelligent and innovative organization. The use of a balanced and well-planned agenda will support the Investment Committee in continuing to adopt and refine key findings and goals of the Board Governance Study.

BACKGROUND

On September 12, 2011, the CalPERS Board approved governance reforms as recommended by the CalPERS Board Governance Study (Study), including recommendations regarding Board roles, agenda setting, and reporting. As a result, the CalPERS Investment Office launched a Rapid Results Project to evaluate and recommend opportunities to streamline and standardize the Investment Committee calendar and agenda items. A revised calendar structure, based on the recommendations of the Rapid Results Project, was implemented in 2012. Based on learning from the 2012 changes, staff and the Investment Committee Chair and Vice-Chair are proposing additional changes to enhance the use of Investment Committee meeting time.

JANINE GUILLOT
Chief Operating Investment Officer