



Meeting Summary

February 21, 2013

The Finance & Administration Committee met on February 20, 2013.

The Committee held an election for the Finance & Administration Committee Chair and Vice Chair. George Diehr was re-elected as Chair and Richard Costigan was re-elected as Vice Chair of the Committee.

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

- AGENDA ITEM 6a – 2013 MEMBER-AT-LARGE BOARD ELECTION – NOTICE OF ELECTION AND SCHEDULE OF EVENTS

Approve the Notice of Election and Schedule of Events for the 2013 CalPERS Board of Administration Member-At-Large Election.

- AGENDA ITEM 6b – CALPERS LEARNING MANAGEMENT SYSTEM (SABA) CONTRACT EXTENSION

Approve the extension of the CalPERS Learning Management System, Saba Software contract for up to three-years, currently set to expire October 8, 2013.

The Committee received reports on several topics including:

The second quarter status on the initiatives of the CalPERS 2012-14 Business Plan. The two initiatives targeted for completion during the second quarter were accomplished within their determined timeframes.

Additionally, Financial Office staff informed the Committee of the process improvement efforts and progress related to the Financial Office Initiative.

At this time I would like to share some highlights of what to expect at the March Finance & Administration Committee meeting:

Staff will be presenting the first reading of the 2013-15 Business Plan, as well as the first reading of the Annual Budget Proposal for Fiscal Year 2013-14.

The Committee will also be presented with a review from the Chief Actuary on funding levels and risks in pension plans.

The next meeting of the Finance & Administration Committee is scheduled for March 19, 2013, in Sacramento, California.