



Meeting Summary

March 20, 2013

The Risk & Audit Committee met on March 20, 2013.

The Committee held an election for the Risk & Audit Committee Chair and Vice Chair. JJ Jelincic was re-elected as Chair and Priya Mathur was re-elected as Vice Chair of the Committee.

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

- AGENDA ITEM 6 – COMMITTEE GOVERNANCE – REVIEW OF THE RISK & AUDIT COMMITTEE DELEGATION

Recommend the proposed changes to the Risk & Audit Committee Delegation Resolution for Board consideration and approval at the April 2013 Board meeting.

- AGENDA ITEM 7a – EXTERNAL AUDITOR'S MANAGEMENT LETTER

Approve the Draft Management Letter as prepared by Macias Gini & O'Connell LLP for the year ended June 30, 2012.

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

Staff will be presenting several annual plans to the Committee for approval, including the Audit Plan, the Risk Assessment Plan, the Compliance Plan and the External Auditors Annual Plan, which is a new annual plan designed to inform the Committee of the CalPERS external auditors' audit objectives.

The Committee will also be provided with an update of the Enterprise Risk Management Dashboard.

The next meeting of the Risk & Audit Committee is scheduled for June 18, 2013, in Sacramento, California.