



# Performance, Compensation and Talent Management Committee

California Public Employees' Retirement System

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## Meeting Summary

April 17, 2013

The Performance, Compensation and Talent Management Committee met on April 17, 2013.

The Committee held an election of the Performance, Compensation and Talent Management Committee Vice Chair. Priya Mathur was elected Vice Chair.

### **The Committee received reports on the following informational items:**

- Staff and the Board's compensation consultant presented alternatives for the 2013 Biennial Salary Survey methodology for Committee discussion, including three potential comparator groups based on industry best practices and staff input. The Committee directed staff to bring back data for a modified comparator group focused on leading institutional investors in May.
- Staff also reported on the progress made to-date and next steps in the Investment Office Classification and Organization Redesign Study.

### **The Committee heard public comment on the following:**

- Neil Johnson, SEIU Local 1000, on Agenda Item 7.

### **At this time I would like to share some highlights of what to expect at the May Performance, Compensation and Talent Management Committee meeting:**

- Staff will present status reports for the third quarter of the 2012-13 fiscal year for the Chief Executive Officer and the Chief Investment Officer;
- The First Reading of the 2013-14 performance plans for the Chief Executive Officer and the Chief Investment Officer;
- Results and recommendations from the Biennial Salary Survey;
- A full report and recommendations resulting from the Investment Office Classification and Organization Redesign study; and
- The Committee will hear a comprehensive overview of talent management strategies.

The next meeting of the Performance, Compensation and Talent Management Committee is scheduled for May 14, 2013, in Sacramento, California.