



## **Meeting Summary**

May 15, 2013

The Performance, Compensation and Talent Management Committee met on May 14, 2013.

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

- AGENDA ITEM 5 – Biennial Salary Survey Comparator Group(s), Target Quartile Selection, and Recommended Policy Revisions

Approve the proposed comparator group for Investment Management positions for base salary benchmarking, and approve the alternative salary ranges to bring those incumbents not at the minimum of range up to the minimum over a two-year phase-in period beginning July 1, 2013.

- AGENDA ITEM 6 – Revised Investment Office Management Classifications

Approve the submission of the Classification Proposal to the California Department of Human Resources and the State Personnel Board, and approve the proposed salary range for the Associate Investment Manager classification.

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

- Staff presented the Third Quarter Status Reports of the Chief Executive Officer and Chief Investment Officer.
- Staff presented a comprehensive overview of the Strategic Workforce Plan and enterprise-wide talent management strategies.

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

- Dave Elder, retired member, on Agenda Item 5.
- Neil Johnson, SEIU Local 1000, on Agenda Item 6.

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

- Staff will present the 2013-14 performance plans of the Chief Executive Officer and Chief Investment Officer;

- An information item on the status of the Actuarial Classification Study; and
- An update on the 2012-17 Strategic Plan Strategic Measures for the Committee's feedback.

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