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**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
FINANCE & ADMINISTRATION COMMITTEE**

**MINUTES OF MEETING**

**April 17, 2013**

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The Finance & Administration Committee met on April 17, 2013, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 9:30 a.m. and the following members were present:

George Diehr, Chair  
Richard Costigan, Vice Chair  
Ralph Cobb for Julie Chapman  
Terry McGuire for John Chiang  
Henry Jones  
Robert Biegler for Bill Lockyer  
Bill Slaton

Other Board Member(s):

Rob Feckner  
JJ Jelincic

**AGENDA ITEM 2 – EXECUTIVE REPORT**

Cheryl Eason, Chief Financial Officer, presented the oral report to the Committee as an information item.

**AGENDA ITEM 3 – ACTION CONSENT ITEMS**

Ms. Eason presented the Action Consent Items to the Committee for approval.

On **MOTION** by Richard Costigan, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Items.

## **AGENDA ITEM 4 – INFORMATION CONSENT ITEMS**

The Committee accepted the Information Consent Items as presented.

## **AGENDA ITEM 5a – 2013-15 BUSINESS PLAN (SECOND READING)**

Douglas Hoffner, Deputy Executive Officer, Operations and Technology, presented the second reading of the CalPERS 2013-15 Business Plan to the Committee as an action item.

On **MOTION** by Henry Jones, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the 2013-2015 Business Plan as a second reading with the amendment to the Workforce Strategic Plan Implementation Initiative which clarifies the initiative's role in supporting Diversity and Inclusion.

## **AGENDA ITEM 6a – ANNUAL BUDGET PROPOSAL (SECOND READING)**

Ms. Eason presented the second reading of the CalPERS FY 2013-14 Annual Budget Proposal to the Committee as an action item.

On **MOTION** by Henry Jones, **SECONDED** and **CARRIED**, the Committee recommended that the Board:

- (1) Approve the proposed CalPERS Administrative Budget of \$405,978,000 and 2,685 positions.
- (2) Approve the proposed CalPERS Enterprise Projects Budget of \$33,288,000.
- (3) Approve the proposed CalPERS Headquarters Building Account Budget of \$40,676,000.
- (4) Approve the transmittal of this agenda item to the appropriate parties as listed in the item.

## **AGENDA ITEM 6b – BOARD MEMBER EMPLOYER REIMBURSEMENTS**

Ms. Eason presented the proposed percentages of time that elected Board members spend on Board related duties to the Committee as an action item.

On **MOTION** by Richard Costigan, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the proposed elected Board member percentages of time to be spent on Board related duties for Fiscal Year 2013-14 with the amendment that the proposed percentage of time for George Diehr be adjusted to 100 percent for Fiscal Year 2013-14.

**AGENDA ITEM 7a – STATE LEGISLATIVE PROPOSAL: CLARIFICATION AND REVISION OF SECTION 20574 OF THE GOVERNMENT CODE**

Danny Brown, Chief, Office of Governmental Affairs, presented the State Legislative Proposal item to the Committee as an action item.

On **MOTION** by Robert Biegler, **SECONDED** and **CARRIED**, the Committee recommended that the Board sponsor legislation to amend Section 20574 of the Government Code administered to clarify ambiguities and establish certain steps and requirements that will assist CalPERS staff in the orderly and efficient administration of the System.

CalHR abstained.

**AGENDA ITEM 8a – SUSTAINABILITY REPORT**

Kimberly A. Malm, Chief, Operations Support Services Division, presented the Sustainability Report to the Committee as an information item.

**AGENDA ITEM 9 – PUBLIC COMMENT**

Public comment was received regarding Agenda Item 3b: Semi-Annual Contracting Prospective Report from Neal Johnson, SEIU Local 1000.

The meeting of the Finance & Administration Committee was adjourned at 10:10 a.m.

The next Finance & Administration Committee meeting is scheduled for June 18, 2013, in Sacramento, California.

Date: \_\_\_\_\_

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CHERYL EASON  
CHIEF FINANCIAL OFFICER