



**Performance, Compensation and Talent
Management Committee**
California Public Employees' Retirement System

Meeting Summary

June 19, 2013

The Performance, Compensation and Talent Management Committee met on June 18, 2013.

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

- AGENDA ITEM 5 – 2013-14 Performance Plans: Chief Executive Officer and Chief Investment Officer

Approve the 2013-14 Performance Plans for the Chief Executive Officer and Chief Investment Officer.

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

- Staff will present changes to the Executive Compensation Policy for approval as a follow up to the adoption of the revised comparator group and salary ranges for covered Investment Management positions;
- Staff will also present options, for discussion by the Committee, on performance award rating scale and base pay changes; and
- In Closed Session, the Committee will complete the 2012-13 CEO and CIO performance appraisals, and a review of performance for other positions covered under the Board's compensation program.

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