


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

MINUTES OF MEETING

June 19, 2013



The Risk & Audit Committee met on June 19, 2013, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 8:02 a.m. and the following members were present:

JJ Jelincic, Chair
Michael Bilbrey
George Diehr
Rob Feckner
Ron Lind
Bill Slaton

Other Board Member(s):

Richard Costigan
Robert Biegler for Bill Lockyer

Excused Members:

Priya Mathur, Vice Chair

AGENDA ITEM 2 – EXECUTIVE REPORT

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

AGENDA ITEM 3 – CHIEF AUDITOR'S REPORT

Staff had no recent updates to report to the Committee on this item.

AGENDA ITEM 4 – ACTION CONSENT ITEMS

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

On **MOTION** by Michael Bilbrey, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Items.

AGENDA ITEM 5 – INFORMATION CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 6a – 2013-15 RISK ASSESSMENT PLAN

Kathleen Webb, Chief Officer of Risk, Compliance and Ethics, presented the proposed 2013-15 Risk Assessment Plan to the Committee as an action item.

On **MOTION** by Ron Lind, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the proposed 2013-15 Risk Assessment Plan.

AGENDA ITEM 6b – 2013-15 COMPLIANCE PLAN

Ms. Webb presented the proposed 2013-15 Annual Compliance Plan to the Committee as an action item.

On **MOTION** by Bill Slaton, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the proposed 2013-15 Annual Compliance Plan.

AGENDA ITEM 7a – INTERNAL AUDIT ANNUAL PLAN

Margaret Junker, Chief, Office of Audit Services, presented the proposed Internal Audit Plan to the Committee as an action item.

On **MOTION** by Michael Bilbrey, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the proposed Internal Audit Plan.

AGENDA ITEM 7b – EXTERNAL AUDITOR'S ANNUAL PLAN

Ms. Junker, and Rick Green and Debbie Chan of Macias Gini & O'Connell, presented the External Auditor's Annual Plan to the Committee as an action item.

On **MOTION** by Bill Slaton, **SECONDED** and **CARRIED**, the Committee recommended that the Board accept the External Auditor's Annual Plan for the audit of the Financial Statements as of and for the year ended June 30, 2013.

AGENDA ITEM 8a – INTEGRATED ASSURANCE MODEL

Ms. Webb presented the Integrated Assurance Model to the Committee as an information item.

AGENDA ITEM 8b – RISK EXPOSURE REPORTS

Larry Jensen, Risk Officer, Enterprise Risk Management Division presented the updated Risk Exposure Reports to the Committee as an information item.

AGENDA ITEM 9 – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 9:08 a.m.

The next Risk & Audit Committee meeting is scheduled for September 17, 2013, in Sacramento, California.

Date: _____

CHERYL EASON
CHIEF FINANCIAL OFFICER