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

**MINUTES OF MEETING**

**September 17, 2013**

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The Risk & Audit Committee met on September 17, 2013, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 9:17 a.m. and the following members were present:

JJ Jelincic, Chair  
Priya Mathur, Vice Chair  
George Diehr  
Rob Feckner  
Ron Lind  
Bill Slaton

Other Board Member(s):

Grant Boyken for Bill Lockyer

Excused Members:

Michael Bilbrey

**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 George Diehr, **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 – THIRD PARTY VALUATION AND CERTIFICATION OF THE CONTRACTING PUBLIC AGENCY PLANS AS OF JUNE 30, 2011**

Alan Milligan, Chief Actuary, presented the third party valuation to the Committee as an action item.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee recommended that the Board accept Cheiron’s report on the June 30, 2011, parallel valuation and certification of the actuarial valuation of all contracting public agency plans in completion of Task 4 of Contract 2009-5377.

**AGENDA ITEM 6a – 2012-13 COMPLIANCE REPORT**

Kathleen Webb, Chief Officer of Risk, Compliance and Ethics, presented the proposed Annual Compliance Report to the Committee as an action item.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the draft 2012-13 Compliance Report for inclusion in the CalPERS Comprehensive Annual Financial Report.

**AGENDA ITEM 7 – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 9:37 a.m.

The next Risk & Audit Committee meeting is scheduled for November 19, 2013, in Sacramento, California.

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

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CHERYL EASON  
CHIEF FINANCIAL OFFICER