



Performance, Compensation and Talent Management Committee

California Public Employees' Retirement System

Meeting Summary

February 20, 2014

The Performance, Compensation and Talent Management Committee met on February 19, 2014.

The Committee held an election of the Performance, Compensation and Talent Management Committee Chair and Vice Chair. Michael Bilbrey was re-elected Chair and Priya Mathur was re-elected Vice Chair.

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

- AGENDA ITEM 6 – First and Second Quarter Status Reports on Performance Plans of the Chief Executive Officer and Chief Investment Officer

Approve the 2013-14 combined First and Second Quarter status reports for the Chief Executive Officer and Chief Investment Officer.

The Committee received a report on the following informational item:

- Staff presented a high level overview of the Compensation Policy Review Project.

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

- The Committee will review the Performance, Compensation, and Talent Management Committee Delegation;
- Staff will provide an update on the Organizational Health Index (OHI) Survey; and
- Staff will also present information on the Review of Policy Provisions Governing Base Salary and Special Pay Adjustments.

The next meeting of the Performance, Compensation and Talent Management Committee is scheduled for March 2014, in Sacramento, California.