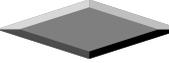


---



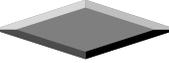
**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE**

**MINUTES OF MEETING**

**October 15, 2013**

---



The Performance and Compensation Committee met on Tuesday, October 15, 2013, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:28 a.m. and the following members were present:

Michael Bilbrey, Chair  
Priya Mathur, Vice Chair  
Darlene Schell for Julie Chapman  
Terry McGuire for John Chiang  
Richard Costigan  
Ron Lind  
Grant Boyken for Bill Lockyer

Other Board Members present:

Rob Feckner  
JJ Jelincic  
Henry Jones  
Bill Slaton

**AGENDA ITEM 2 – EXECUTIVE REPORT**

Doug Hoffner, Deputy Executive Officer, presented **AGENDA ITEM 3b – ACTION CONSENT ITEM - EXECUTIVE COMPENSATION POLICY REVISIONS**

**AGENDA ITEM 3 – CONSENT ITEMS**

On **MOTION** by Darlene Schell, **SECONDED** by Richard Costigan and **CARRIED**, the Committee approved the Action Consent Item 3a, Approval of Meeting Minutes.

The Committee accepted the Information Consent Items as presented.

**AGENDA ITEM 5 – HUMAN RESOURCES DIVISION REPORT**

There was no report.

**AGENDA ITEM 8 – PUBLIC COMMENT**

There were no public comments.

The meeting was adjourned at 11:30 a.m.

The next Performance and Compensation Committee meeting is scheduled for December 2013, in Sacramento, California.