



# Performance, Compensation & Talent Management Committee

California Public Employees' Retirement System

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## Agenda Item 6

February 19, 2014

**ITEM NAME:** First and Second Quarter Status Reports on Performance Plans of the Chief Executive Officer and Chief Investment Officer

**PROGRAM:** Administration

**ITEM TYPE:** Action

### **EXECUTIVE SUMMARY**

This agenda item presents for Board action the First and Second Quarter Status Reports for the 2013-14 Fiscal Year for the Chief Executive Officer and Chief Investment Officer.

### **STRATEGIC PLAN**

This agenda item supports Goal B of the 2012-17 Strategic Plan in cultivating a high-performing, risk-intelligent and innovative organization. The Executive Compensation Program provides a means for recruiting and retaining highly-skilled executives to the benefit of the CalPERS organization as a whole.

### **ANALYSIS**

The Compensation Policies and Procedures provide that, following the end of each quarter in the fiscal year, executives will prepare short status reports on their respective performance plans for the Performance and Compensation Committee. Attached are the status reports for the first and second quarters of the 2013-14 Fiscal Year (July 1 - December 31), for the Chief Executive Officer and Chief Investment Officer.

The establishment of performance plan measures is critical to the management of a competitive compensation program for executives at the highest levels of the organization. This, in turn, is critical to the success of the organization.

## **ATTACHMENTS**

Quarterly Status Reports are attached in the following order:

1A. Chief Executive Officer, Quarter 1 & Quarter 2

2A. Chief Investment Officer, Quarter 1

2B. Chief Investment Officer, Quarter 2

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KATRINA S. HAGEN, Chief  
Human Resources Division

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DOUGLAS HOFFNER  
Deputy Executive Officer  
Operations and Technology