


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

MINUTES OF MEETING

November 19, 2013



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

The meeting was called to order at 12:45 p.m. and the following members were present:

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

Other Board Member(s):

Terry McGuire for John Chiang
Henry Jones

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 Michael Bilbrey, **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 – EXTERNAL AUDITOR’S REPORT

Margaret Junker, Chief, Office of Audit Services, and Rick Green, Macias, Gini & O’Connell, presented the external auditor’s report to the Committee as an action item.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee recommended that the Board accept the Auditor’s Report on the Draft Basic Financial Statements for the year ended June 30, 2013 and accompanying required communications, and approve the letter of transmittal.

AGENDA ITEM 6a – ENTERPRISE RISK REPORTS

Kathleen Webb, Chief Officer of Risk, Compliance and Ethics, and Larry Jensen, Risk Officer, Enterprise Risk Management Division, presented the risk report process map, risk dashboard, and top risk reports as an information item.

AGENDA ITEM 7 – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 1:48 p.m.

The next Risk & Audit Committee meeting is scheduled for March 18, 2014, in Sacramento, California.

Date: _____

CHERYL EASON
CHIEF FINANCIAL OFFICER