



Committee	Change	Reason
	<p><del>(11)</del><del>(12)</del> ...</p> <p><del>(12)</del><del>(13)</del> ...</p> <p><del>(13)</del><del>(14)</del> ...</p> <p><del>(14)</del><del>(15)</del> Set the <u>benchmarks</u><u>criteria</u> and triggers for information that comes to the Committee for review, as well as approve performance metrics to be reported to the Committee.</p> <p><del>(15)</del><del>(16)</del> ...</p> <p><del>(16)</del><del>(17)</del> <u>Adopt</u><u>Approve</u> investment-related regulations.</p>	<p>Renumbering</p> <p>Renumbering</p> <p>Renumbering</p> <p>Replaces “benchmark” with “criteria’ to avoid confusion with financial benchmark terminology.</p> <p>Renumbering</p> <p>Change aligns with the four defined levels of authority set forth in the Board Governance Policy.</p>
<p>Finance &amp; Administration Committee</p>	<p><b>RESOLVED, (B)</b> Except as otherwise provided within this Resolution, the Finance and Administration Committee is authorized to:</p> <p>(1) ...</p> <p>(2) ...</p> <p>(3) ...</p> <p>(4) Oversee financial soundness of the overall CalPERS system, including annual review of unfunded liability, overall pension soundness and sustainability, health programs, <u>the Long Term Care Fund</u>, and any other programs offered.</p> <p>(5) ...</p> <p>(6) ...</p> <p>(7) ...</p> <p>(8) ...</p> <p>(9) ...</p> <p>(10) Oversee business continuity and disaster recovery <u>processes</u>.</p>	<p>Clarifying change.</p> <p>Clarifying change.</p>

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	(11) ... (12) ... (13) ... (14) ... (15) ... (16) ... (17) ... (18) ... (19) ... <u>(20) Oversee management of risks related to the duties delegated to this Committee.</u>	This change acknowledges the Committee’s oversight of risks related to the duties within the Committee’s authorization.
Pension & Health Benefits Committee	<p><b>RESOLVED, (C)</b> Except as otherwise provided within this Resolution, in reference to the Pension Benefits Program, the Pension and Health Benefits Committee is authorized to:</p> (1) ... (2) ... (3) ... (4) Oversee pension administration cost effectiveness. <u>(5) Oversee management of risks related to the duties delegated to the Committee.</u> <p>RESOLVED, (D) Except as otherwise provided within this Resolution, the Pension and Health Benefits Committee is authorized to:</p> (1) Conduct the selection of the <del>Board’s independent actuary and</del> Long-Term Care Administrator, health benefit plans, and providers of administrative services related to the Board’s self-	<p>This change acknowledges the Committee’s oversight of risks related to the duties within the Committee’s authorization.</p> <p>The authority to conduct the selection of the Board’s independent actuary is being removed from the powers of this committee and placed with the Risk and Audit Committee.</p>

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	funded health plans (including without limitation network administration, medical policy development, utilization management, and pharmacy benefit management) and recommend the finalist to the Board.	
Performance, Compensation and Talent Management Committee	<p><b>RESOLVED, (B)</b> Except as otherwise provided within this Resolution, and consistent with Government Code section 20099, the Performance, Compensation and Talent Management Committee is authorized to:</p> <ul style="list-style-type: none"> <li>(1) ...</li> <li>(2) ...</li> <li>(3) ...</li> <li>(4) ...</li> <li>(5) ...</li> <li>(6) ...</li> <li>(7) ...</li> <li>(8) ...</li> <li>(9) ...</li> <li>(10) ...</li> <li>(11) ...</li> <li>(12) ...</li> <li>(13) ...</li> <li>(14) ...</li> <li><u>(15) Oversee management of risks related to the duties delegated to the Committee.</u></li> </ul>	<p>This change acknowledges the Committee’s oversight of risks related to the duties within the Committee’s authorization.</p>

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Board Governance Committee	<p><b>RESOLVED, (C)</b> Except as otherwise provided within this Resolution, the Board Governance Committee is authorized to:</p> <ul style="list-style-type: none"> <li>(1) ...</li> <li>(2) ...</li> <li>(3) ...</li> <li>(4) ...</li> <li>(5) ...</li> <li>(6) ...</li> <li>(7) ...</li> <li>(8) ...</li> <li>(9) ...</li> <li>(10) ...</li> <li>(11) ...</li> <li>(12) ...</li> <li><u>(13) Oversee management of risks related to the duties delegated to the Committee.</u></li> </ul>	<p>This change acknowledges the Committee’s oversight of risks related to the duties within the Committee’s authorization.</p>