



## Meeting Summary

June 18, 2014

The Investment Committee met on June 16, 2014.

### **The Committee approved:**

- The initiation of the General Pension Board Consultant Request for Proposal process using the amended Statement of Services to be Provided discussed by the Committee.

### **The Committee received presentations on:**

- Key accomplishments and upcoming initiatives of the Investment Compliance Program.
- The Targeted Investment Programs including the findings of two recent surveys focused on peer exposure to women and minority owned investment managers and CalPERS' recent accomplishments and continued commitment to diversity and inclusion.
- The 2013 CalPERS for California Report.
- A conflict with the current timeline for the annual rebalancing of the Terminated Agency Pool Portfolio and core, cyclical workloads for the Actuarial Office. It was noted that staff will return with a change to the Terminated Agency Pool Statement of Investment Policy to resolve the scheduling conflict and better align with existing workloads and resources.

### **The Committee heard public comment on:**

- CalPERS' efforts to increase pension benefit security.

### **Highlights of what to expect at upcoming Investment Committee meetings:**

- In August, the Committee will receive updates on the performance and risk of the Total Fund from the Chief Investment Officer and Board Consultants, as well as an update on the Global Governance Program.
- Additionally, the Committee will identify the Infrastructure Board Consultant finalists for interview.

The next meeting of the Investment Committee is scheduled for August 18, 2014 in Sacramento, California.