



Meeting Summary

June 18, 2014

The Performance, Compensation and Talent Management Committee met on June 16, 2014.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- AGENDA ITEM 3b – Revised Executive Compensation Policy

Recommend that the Board approve the Revised Executive Compensation Policy.

- AGENDA ITEM 5 – Third Quarter Status Report on Performance Plan of the Chief Executive Officer

Approve the 2013-14 Third Quarter Status Report for the Chief Executive Officer.

- AGENDA ITEM 6 – 2014-15 Performance Plans: Chief Executive Officer and Interim Chief Investment Officer

Approve the 2014-15 Performance Plan for the Chief Executive Officer, and approve the 2014-15 Performance Plan for the Interim Chief Investment Officer as amended in Attachment A.

The Committee received a report on the following informational item:

- Staff presented a high level review of the Annual Performance Evaluation Process.

The Committee heard public comment on the following:

- Neil Johnson, SEIU Local 1000, on Agenda Item 3b.

At this time I would like to share some highlights of what to expect at the September Performance, Compensation and Talent Management Committee meeting:

- Staff will present information on the Workforce Strategic Plan Annual Report;
- In Closed Session, the Committee will review the 2013-14 performance for the Chief Executive Officer; and

- In Closed Session, the Committee will review the 2013-14 performance for the Chief Actuary and Chief Financial Officer.

The next meeting of the Performance, Compensation and Talent Management Committee is scheduled for September, in Sacramento, California.