



Meeting Summary

June 18, 2014

The Risk & Audit Committee met on June 17, 2014.

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

- **AGENDA ITEM 5a – REVIEW OF THE RISK & AUDIT COMMITTEE DELEGATION**

Approve the proposed changes to the Risk & Audit Committee Delegation Resolution for the Board of Administration.
- **AGENDA ITEM 6a – 2014-16 AUDIT PLAN - OFFICE OF AUDIT SERVICES**

Approve the proposed Audit Plan for Fiscal Year 2014-15 and 2015-16.
- **AGENDA ITEM 6b – EXTERNAL AUDITOR'S 2014 ANNUAL PLAN**

Approve the External Auditor's Annual Plan for the audit of the Financial Statements as of and for the year ended June 30, 2014.
- **AGENDA ITEM 7a – 2014-16 ENTERPRISE RISK MANAGEMENT PLAN**

Approve the proposed 2014-16 Risk Assessment Plan.
- **AGENDA ITEM 7b – 2014-16 ENTERPRISE COMPLIANCE PLAN**

Approve the proposed 2014-16 Compliance Plan.

The Committee received reports on several topics including:

Updated enterprise risk reports addressing the top risks at CalPERS.

At this time I would like to share some highlights of what to expect at the September Risk & Audit Committee meeting:

There will be a Request for Proposal for Parallel Actuarial Valuation Services, the 2013-14 Annual Compliance Report and a report on External Audit Fees.

The next meeting of the Risk & Audit Committee is scheduled for September 16, 2014, in Sacramento, California.