



Investment Committee

California Public Employees' Retirement System

June 16, 2014
10:00 a.m.

or Upon Adjournment or Recess of the
Board of Administration Closed Session,
Whichever is Later

Robert F. Carlson Auditorium
Lincoln Plaza North
400 P Street
Sacramento, CA

COMMITTEE MEMBERS

Henry Jones, Chair	Dana Hollinger
George Diehr, Vice Chair	JJ Jelincic
Michael Bilbrey	Ron Lind
John Chiang	Bill Lockyer
Richard Costigan	Priya Mathur
Rob Feckner	Bill Slaton
Richard Gillihan	

MEETING AGENDA

CLOSED SESSION 10:00 a.m.

Or Upon Adjournment or Recess of Board Closed Session,
Whichever is Later
Chief Investment Officer's Briefing on Market and Personnel
Issues
(Government Code sections 11126(a)(1) and 11126(c)(16))

Investment Committee Closed Session with Consultants –
Investment Strategies (Government Code section
11126(c)(16))

OPEN SESSION 10:30 a.m.

Or Upon Adjournment or Recess of Closed Session,
Whichever is Later

1. Call to Order and Roll Call
 2. Executive Report – Interim Chief Investment Officer Briefing
- Ted Eliopoulos

Ted Eliopoulos

3. Consent Items

Action Consent Items:

- a. Approval of the Meeting Minutes

Ted Eliopoulos

4. Consent Items

Information Consent Items:

- a. Annual Calendar Review
- b. Draft Agenda for the August 2014 Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance
- e. Terminated Agency Pool Rebalance Update

Action Agenda Items

5. Independent Oversight

Wylie Tollette

- a. Contracts Administration: General Pension Board Consultant Services Request for Proposal

Information Agenda Items

6. Policy & Delegations

Réal Desrochers

- a. Proposed Revision of the Private Equity Delegation for Professional Staff – Initial Review

7. Program Reviews

Wylie Tollette, Brian McQuade

- a. Investment Compliance Program Annual Review

Laurie Weir

- b. Targeted Investment Programs Update

Laurie Weir
Ron Peyton, Callan Associates

- c. Investment Office Diversity and Inclusion Initiatives

Ted Eliopoulos
Laurie Weir
Ben Thornley, Pacific Community Ventures

- d. CalPERS for California Report 2013

8. Public Comment

CLOSED SESSION

Upon Adjournment or Recess of Open Session
(Government Code section 11126(c)(16))

1. Call to Order and Roll Call
 2. Consent Items
Action Consent Items:
 - a. Approval of Meeting Minutes
 3. Consent Items
Information Consent Items:
 - a. Closed Session Activity Reports
 - 1) Status of Action Items Not Yet Reported
 - 2) Items Completed Under Delegated Authority
 - 3) Disclosure of Placement Agent Fees: Proposed Investments
 - 4) Investment Proposal Status Reports
 4. Program Reviews
 - a. Global Governance: Corporate Engagement Investment Strategy
 5. External Manager and Investment Decision Updates
 - a. Private Equity
 - b. Real Assets
 - c. Global Equity
 - d. Global Fixed Income Programs
 - e. Absolute Return Strategies Program
 - f. Opportunistic
- Ted Eliopoulos
- Ted Eliopoulos
- Anne Simpson
- Réal Desrochers
- Tom McDonagh
- Dan Bienvenue
- Curtis Ishii
- Curtis Ishii
- Ted Eliopoulos

Notes

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
- 2) The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
- 3) Public comment may be taken on any Agenda Item. There is a 3-minute limitation on each public comment, unless otherwise directed by the Committee Chair.