



Meeting Summary

September 17, 2014

The Performance, Compensation and Talent Management Committee met on September 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.

The Committee received reports on the following informational items:

- Staff presented the Workforce Strategic Plan Annual Report; and
- A Compensation Program Review Project Update

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

- In Closed Session, the Committee will review the 2013-14 performance for the Chief Financial Officer and Chief Actuary; and
- Also in Closed Session, the Committee will review the Chief Executive Officer's Report of 2013-14 Performance: Senior Investment Officers, Senior Portfolio Managers and Portfolio Managers.

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