
**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE

MINUTES OF MEETING

June 16, 2014

The Performance, Compensation and Talent Management Committee met on Monday, June 16, 2014, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 2:27 p.m. and the following members were present:

Michael Bilbrey, Chair
Priya Mathur, Vice Chair
Terry McGuire for John Chiang
Richard Costigan
Darlene Schell for Richard Gillihan
Ron Lind
Grant Boyken for Bill Lockyer

Other Board Member(s):

Dana Hollinger
JJ Jelincic
Henry Jones

AGENDA ITEM 2 – EXECUTIVE REPORT

Doug Hoffner, Deputy Executive Officer, presented the oral report to the Committee as an information item.

AGENDA ITEM 3 – CONSENT ITEMS

Action Consent Items:

- a. Approval of May 2014 Meeting Minutes
- b. Revised Executive Compensation Policy

On **MOTION** by Priya Mathur, **SECONDED** by Richard Costigan and **CARRIED**, the Committee approved the Action Consent Item 3a, Approval of Meeting Minutes.

The Committee heard public comment from Neil Johnson, SEIU Local 1000.

AGENDA ITEM 4 – CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5 – THIRD QUARTER STATUS REPORT ON PERFORMANCE PLAN OF THE CHIEF EXECUTIVE OFFICER

Katie Hagen, Chief, Human Resources Division, presented the Third Quarter status report of the Chief Executive Officer.

On **MOTION** by Richard Costigan, **SECONDED** by Priya Mathur and **CARRIED**, the Committee accepted the report.

AGENDA ITEM 6 – 2014-15 PERFORMANCE PLANS OF THE CHIEF EXECUTIVE OFFICER AND INTERIM CHIEF INVESTMENT OFFICER

Katie Hagen, Chief, Human Resources Division, presented the 2014-15 Performance Plans of The Chief Executive Officer and Interim Chief Investment Officer.

On **MOTION** by Priya Mathur, **SECONDED** by Ron Lind and **CARRIED**, the Committee accepted the 2014-15 Performance Plans of the Chief Executive Officer and accepted the 2014-15 Performance Plans of the Interim Chief Investment Officer as amended.

AGENDA ITEM 7 - REVIEW OF THE ANNUAL PERFORMANCE EVALUATION PROVESS

Ms. Hagen presented, as an information item, a high level review of the Annual Performance Evaluation Process.

AGENDA ITEM 8 – PUBLIC COMMENTS

There were no public comments.

The meeting was adjourned at 2:50 p.m.

The next Performance, Compensation and Talent Management Committee meeting is scheduled for September 2014, in Sacramento, California.

Date: _____

DOUGLAS HOFFNER
Deputy Executive Officer
Operations and Technology

