


**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
FINANCE & ADMINISTRATION COMMITTEE**

MINUTES OF MEETING

September 16, 2014



The Finance & Administration Committee met on September 16, 2014, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:30 a.m. and the following members were present:

Bill Slaton, Chair
Richard Costigan, Vice Chair
John Chiang, represented by Terrence McGuire
George Diehr
Richard Gillihan, represented by Ralph Cobb
Henry Jones
Bill Lockyer, represented by Grant Boyken

Other Board Member(s):

Priya Mathur, Vice-President
Dana Hollinger
J.J. Jelincic

AGENDA ITEM 2 - EXECUTIVE REPORT

Cheryl Eason, Chief Financial Officer, presented the oral report to the Committee as an information item.

AGENDA ITEM 3 – ACTION CONSENT ITEMS

Cheryl Eason, Chief Financial Officer, presented the Action Consent Items to the Committee for approval. Item 3b, Year-End Budget and Expenditure Report, was removed for discussion.

On MOTION by Henry Jones, SECONDED and CARRIED, the Committee approved the Action Consent Items.

AGENDA ITEM 4 – INFORMATION CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5a – CALPERS 2013-15 BUSINESS PLAN – FOURTH QUARTER UPDATE AND CLOSEOUT

Douglas Hoffner, Deputy Executive Officer, Operations and Technology, and Sabrina Stroud, Chief, Enterprise Strategy & Performance Division, presented the Fourth Quarter and Closeout Report on the CalPERS 2013-15 Business Plan as an information item.

AGENDA ITEM 6a – ANNUAL DIVERSITY REPORT

Douglas Hoffner, Deputy Executive Officer, presented a report on diversity activities across the enterprise as an information item.

AGENDA ITEM 7a – Treasury Management (Liquidity) Update

Cheryl Eason, Chief Financial Officer, Wylie Tollette, Chief Operating Investment Officer, Eric Baggesen, Senior Investment Officer, and Brian Cosgrove of Beacon Consulting, presented an update on treasury management and liquidity issues as an information item.

AGENDA ITEM 8a – WEBSITE USABILITY INITIATIVE UPDATE

Robert Glazier, Deputy Executive Officer of External Affairs, reported on the newly designed website and demonstrated its features from a test site as an information item.

AGENDA ITEM 8b – INFORMATION SECURITY UPDATE

Liana Bailey-Crimmins, Chief Information Officer, discussed cybersecurity and preventive measures taken to protect electronic information from unauthorized access as an information item.

AGENDA ITEM 8c – mylCalPERS PIER PLUS REPORT UPDATE

Cheryl Eason, Chief Financial Officer, and Graeme Finley of Grant Thornton presented an update on the mylCalPERS PIER Plus project as an information item.

AGENDA ITEM 9 - PUBLIC COMMENT

The Committee received public comment from Neal Johnson, SEIU Local 1000.

The meeting of the Finance & Administration Committee was adjourned at 12:55 p.m.

The next Finance & Administration Committee meeting is scheduled for November 18, 2014, in Sacramento, California.

Date: _____

CHERYL EASON
CHIEF FINANCIAL OFFICER