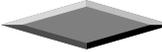


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**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
FINANCE & ADMINISTRATION COMMITTEE**

**MINUTES OF MEETING**

**October 14, 2014**

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The Finance & Administration Committee met on October 14, 2014, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 1:16 p.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.

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 – LONG-TERM CARE VALUATION**

David Lamoureux, Deputy Chief Actuary, presented the results of CalPERS Long-Term Care Program's annual actuarial valuation for the fiscal year ending June 30, 2014.

On MOTION by George Diehr, SECONDED and CARRIED, the Committee recommended the Board approve the June 30, 2014 actuarial valuation report for the Long-Term Care Program.

### **AGENDA ITEM 6a – HEALTH CARE POLICY FEDERAL REPRESENTATIVE: SELECTION OF FINALISTS FOR INTERVIEW**

Robert Glazier, Deputy Executive Officer of External Affairs, presented a report to prepare the Board to interview Finalists for the Health Care Representative contract in November 2014.

On MOTION by George Diehr, SECONDED and CARRIED, the Committee recommended the Board approve the staff's recommendation that the Board select the top two proposers for the Health Care Policy Federal Representative as Finalists for interviews with the CalPERS Board of Administration in November 2014.

### **AGENDA ITEM 7a – STAKEHOLDER ASSESSMENT PROJECT UPDATE**

Robert Glazier, Deputy Executive Officer of External Affairs, presented the findings from the first phase of the second year of a three-year Stakeholder Assessment Project as an information item.

**AGENDA ITEM 8a – TREASURY MANAGEMENT (LIQUIDITY) UPDATE**

Cheryl Eason, Chief Financial Officer, presented an update on treasury management and liquidity issues as an information item.

**AGENDA ITEM 8b – GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT 68 UPDATE**

Kristin Montgomery, Controller, presented an update on the Governmental Accounting Standards Board (GASB) 68 as an information item.

**AGENDA ITEM 9 - PUBLIC COMMENT**

There was no public comment.

The meeting of the Finance & Administration Committee was adjourned at 2:06 p.m.

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

Date: \_\_\_\_\_

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CHERYL EASON  
CHIEF FINANCIAL OFFICER