CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
RISK & AUDIT COMMITTEE

MINUTES OF MEETING

September 16, 2014

The Risk & Audit 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 10:40 a.m. and the following members were present:

George Diehr, Chair
Ron Lind, Vice Chair
Michael Bilbrey
Rob Feckner
JJ Jelincic
Priya Mathur
Bill Slaton

Other Board Member(s):

John Chiang, represented by Terrence McGuire
Richard Gillihan, represented by Ralph Cobb
Henry Jones
Dana Hollinger
Bill Lockyer, represented by Grant Boyken

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

Ms. Eason presented the Action Consent Item to the Committee for approval.

On **MOTION** by George Diehr, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Item.

AGENDA ITEM 4 – INFORMATION CONSENT ITEMS

Item 4d, Quarterly and Year-End Status Report – Office of Audit Services, was removed for discussion. The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5a – REQUEST FOR PROPOSAL (RFP): PARALLEL ACTUARIAL VALUATION SERVICES

Phyllis Miller, Acting Chief, Office of Audit Services, presented the Request for Proposal for Parallel Actuarial Valuation Services as an action item.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee recommended that the Board approve the proposed Request for Proposal for Parallel Actuarial Valuation Services.

AGENDA ITEM 6a – GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 68 AUDIT SERVICES

Phyllis Miller, Acting Chief, Office of Audit Services, presented the Governmental Accounting Standards Board (GASB) Statement No. 68 Audit Services as an information item.

AGENDA ITEM 7 – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 11:06 a.m.

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

Date: _____ _____

CHERYL EASON
CHIEF FINANCIAL OFFICER