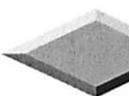


**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BOARD GOVERNANCE COMMITTEE**

**MEETING MINUTES
December 16, 2014**



The Board Governance Committee met on December 16, 2014, in the Robert F. Carlson Auditorium, Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:00 a.m. and the following members were present:

Rob Feckner, Chair
Michael Bilbrey
George Diehr
JJ Jelincic
Henry Jones
Priya Mathur
Bill Slaton

Other Board Member(s) present:

Grant Boyken for Bill Lockyer
Ralph Cobb for Richard Gillihan
Richard Costigan
Terrance McGuire for John Chiang
Ron Lind
Dana Hollinger

AGENDA ITEM 2 – EXECUTIVE REPORT

Matthew Jacobs, General Counsel, presented the oral report to the Committee as an information item.

AGENDA ITEM 3 – CONSENT ITEMS

On MOTION by Mr. Bilbrey, SECONDED by Ms. Mathur and CARRIED, the following action consent items were approved as presented.

- a. Approval of May 2014 Board Governance Committee Meeting Minutes

AGENDA ITEM 4 – CONSENT ITEMS

The Committee accepted the following information consent items:

- a. Annual Calendar Review
- b. Staff Ethical Decision Making Policy

AGENDA ITEM 5 – REVISION OF BOARD GOVERNANCE COMMITTEE DELEGATION RE: COMPOSITION OF GOVERNANCE COMMITTEE

Matthew Jacobs, General Counsel, presented this item and proposed a change to the Governance Policy to make the selection of the members of the Governance Committee follow the selection process used for all other standing committees of the Board.

On MOTION by Mr. Jelincic, SECONDED by Ms. Mathur and CARRIED, the Committee recommends that the Board approve the proposed changes to the Board Governance Policy.

AGENDA ITEM 6 – REVISION OF BOARD GOVERNANCE POLICY AND BOARD MEMBER EDUCATION POLICY

Matthew Jacobs, General Counsel, presented this item and proposed to amend the Board Member Education Policy to comply with the requirements of AB 1163 with respect to the educational requirements for Board members and to include a reference to the Education Policy in the Board Governance Policy.

On MOTION by Ms. Mathur, SECONDED by Mr. Bilbrey and CARRIED, the Committee recommends that the Board approve the proposed amendments to the Board Governance Policy and Board Member Education Policy.

AGENDA ITEM 8 – BOARD GOVERNANCE PROJECT – UPDATE ON STRATEGIC MEASURES

Douglas Hoffner, Deputy Executive Officer of Operations and Technology, presented this information item and provided the Committee with an update on the development of Strategic Performance Measures.

AGENDA ITEM 9 – PUBLIC COMMENT

There was no public comment.

The meeting of the Board Governance Committee was adjourned at 11:40 a.m.

Date: _____

2/23/15

MATTHEW G. JACOBS
General Counsel