


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

MINUTES OF MEETING

December 16, 2014



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

The meeting was called to order at 10:10 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):

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

Bill Slaton, Chair, 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 – 2014 – 2015 MID-YEAR BUDGET REVISIONS (SECOND READING)

Cheryl Eason, Chief Financial Officer, presented the 2014 – 2015 Mid-Year Budget Revisions (Second Reading) as an action item.

On MOTION by Richard Costigan, SECONDED and CARRIED, the Committee recommended the Board approve the CalPERS Fiscal Year 2014 – 2015 Mid-Year Total Budget of \$1,858,230,000 and 2,727 positions, and the transmittal of this agenda item to the appropriate parties as listed in the item.

AGENDA ITEM 6a – TREASURY MANAGEMENT (LIQUIDITY) UPDATE

Cheryl Eason, Chief Financial Officer, presented this item as an information item.

AGENDA ITEM 7 – PUBLIC COMMENT

There was no public comment.

The meeting of the Finance & Administration Committee was adjourned at 10:45 a.m.

The next Finance & Administration Committee meeting is scheduled for February 18, 2015, in Sacramento, California.

Date: _____

CHERYL EASON
Chief Financial Officer