



Risk & Audit Committee

California Public Employees' Retirement System

March 17, 2015

1:00 p.m.

or Upon Adjournment or Recess of the
Performance, Compensation & Talent Management Committee, Whichever is Later

Robert F. Carlson Auditorium
Lincoln Plaza North
400 P Street
Sacramento, CA

COMMITTEE MEMBERS

Ron Lind, Vice Chair
Rob Feckner
JJ Jelincic
Priya Mathur

Bill Slaton
Theresa Taylor
Betty Yee

MEETING AGENDA

OPEN SESSION

1:00 p.m.

Or Upon Adjournment or Recess of the Performance,
Compensation & Talent Management Committee,
Whichever is Later

Cheryl Eason

Cheryl Eason

1. Call to Order and Roll Call
2. Election of the Risk & Audit Committee Chair and Vice Chair
3. Executive Report
4. Consent Items

Action Consent Items:

- a. Approval of the November 18, 2014 Risk & Audit Committee Meeting Minutes

Cheryl Eason

5. Consent Items

Information Consent Items:

- a. 2015 Annual Calendar Review
- b. 2016 Annual Calendar Review
- c. Draft Agenda for the June 16, 2015 Risk & Audit Committee Meeting
- d. Quarterly Status Report – Office of Audit Services
- e. Quarterly Status Report – Enterprise Risk Management
- f. Quarterly Status Report – Enterprise Compliance
- g. CalPERS Ethics Helpline Report

Action Agenda Items

Cheryl Eason

6. Review of the Risk & Audit Committee Delegation

Young Hamilton
Rick Green, Macias,
Gini & O'Connell

7. Audit

- a. External Auditor's Management Letter

Young Hamilton
Bob McCrory and
Timothy Doyle,
Cheiron

- b. Third-Party Parallel Valuation and Certification of the Judges' Retirement System, Judges' Retirement System II, Legislators' Retirement System and 1959 Survivor Benefit Program

Young Hamilton
Bob McCrory and
Timothy Doyle,
Cheiron

- c. Review of Final Parallel Actuarial Audit Report

Doug Hoffner

- d. Revised Request for Proposal (RFP) – Parallel Actuarial Valuation Services

Information Agenda Items

8. Public Comment

CLOSED SESSION

Upon Adjournment or Recess of Open Session
(Government Code sections 11126(a)(1) and (g)(1))

1. Call to Order and Roll Call
2. Consent Items
Action Consent Items
 - a. Approval of the November 18, 2014 Risk & Audit Committee Meeting Minutes
- Young Hamilton 3. Personnel, Employment and Performance – Acting Chief Auditor
- Kami Niebank 4. Personnel, Employment and Performance – Interim Chief Compliance Officer
- Wylie Tollette 5. Personnel, Employment and Performance – Chief Operating Investment Officer, Investment Compliance and Operational Risk

Notes

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
- 2) The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
- 3) Public comment may be taken on any Agenda Item. There is a 3-minute limitation on each public comment, unless otherwise directed by the Committee.
- 4) Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.