



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

**MEETING MINUTES
FEBRUARY 19, 2015**



The Board Governance Committee was noticed for February 18, 2015, and met on February 19, 2015, in the Robert F. Carlson Auditorium, Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 8:47 a.m. and the following members were present:

Bill Slaton, Chair
Richard Costigan, Vice Chair
Michael Bilbrey
Rob Feckner
Dana Hollinger
Henry Jones
Ron Lind

Other Board Member(s) present:

Grant Boyken for John Chiang
Richard Gillihan
J.J. Jelincic
Theresa Taylor
Betty Yee

**AGENDA ITEM 2 – ELECTION OF THE BOARD GOVERNANCE COMMITTEE
CHAIR AND VICE CHAIR**

On MOTION by Mr. Jones, SECONDED by Ms. Hollinger and CARRIED, the Committee nominated Bill Slaton for the Office of Chair of Board Governance.

On MOTION by Mr. Feckner, SECONDED by Ms. Hollinger and CARRIED, the Committee nominated Richard Costigan for the Office of Vice Chair of Board Governance.

AGENDA ITEM 3 – EXECUTIVE REPORT

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

AGENDA ITEM 4 – CONSENT ITEMS

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

- a. Approval of December 16, 2014 Board Governance Committee Meeting Minutes.

AGENDA ITEM 5 – CONSENT ITEMS

The Committee accepted the following information consent items:

- a. Annual Calendar Review
- b. Summary Report on Fiduciary Training

AGENDA ITEM 6 – CALPERS CONFLICT OF INTEREST CODE – PROPOSED AMENDMENTS

Cheryl Eason, Chief Financial Officer, presented this action item and recommended Board approval of the proposed amendments to the CalPERS Conflict of Interest Code and initiation of the regulatory process for adoption of the amendments to the code.

On MOTION by Mr. Jones, SECONDED by Mr. Bilbrey and CARRIED, the Committee recommended that the Board approve the proposed changes and initiation of the rulemaking process, subject to compliance with any collective bargaining requirements.

AGENDA ITEM 7– BOARD EDUCATION PROGRAM

Anne Stausboll, Chief Executive Officer, presented this information item. Ms. Stausboll reported on staff's efforts to implement a Board Education Program that meets the requirements of legislation that was passed last year that sets out certain minimum educational requirements for Board members.

The Committee Chair directed staff to proceed with the development of the Board Education Program as described in the agenda item.

AGENDA ITEM 8 – PUBLIC COMMENT

There was no public comment.

The meeting of the Board Governance Committee was adjourned at 9:14 a.m.

Date: _____

MATTHEW G. JACOBS
General Counsel