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

**PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE**

**MINUTES OF MEETING**

**June 16, 2015**

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The California Public Employees' Retirement System Board of Administration Performance, Compensation and Talent Management Committee met on Tuesday, June 16, 2015, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 2:25 p.m. and the following members were present:

Michael Bilbrey, Chair  
Priya Mathur, Vice Chair  
Grant Boyken for John Chiang  
Richard Costigan  
Richard Gillihan  
Ron Lind  
Theresa Taylor

Other Board Member(s):

Dana Hollinger  
Henry Jones  
Bill Slaton  
Terry McGuire

**AGENDA ITEM 2 – EXECUTIVE REPORT**

Doug Hoffner, Deputy Executive Officer, presented the oral report to the Committee as an information item.

**AGENDA ITEM 3 – CONSENT ITEMS**

Action Consent Items:

- a. Approval of the March 17, 2015 meeting minutes

Ms. Mathur **moved** that the Committee approve Action Consent Item 4a, Approval of Meeting Minutes. The motion was **seconded and carried**.

**AGENDA ITEM 4 – CONSENT ITEMS**

The Committee accepted the Information Consent Items as presented.

**AGENDA ITEM 5 – 2015-2016 PERFORMANCE PLANS OF THE CHIEF EXECUTIVE OFFICER AND CHIEF INVESTMENT OFFICER**

Laurie Menchaca, Acting Chief, Human Resources Division, presented as an action item the 2015-2016 Performance Plans of the Chief Executive Officer and Chief Investment Officer

Ms. Mathur **moved** that the Committee approve with the Performance Plan of the CEO as amended, and approved the Performance Plan of the CIO as presented. The motion was **seconded and carried**.

**AGENDA ITEM 6 – BIENNIAL SALARY SURVEY APPROACH AND METHODOLOGY**

This item was removed from the agenda.

**AGENDA ITEM 7 – TOTAL FUND INVESTMENT PERFORMANCE RESTATEMENT**

Mr. Hoffner and Cheryl Eason, Chief Financial Officer, presented as an information item the Total Fund Investment Performance Restatement.

**AGENDA ITEM 8 - ORGANIZATIONAL HEALTH INDEX (OHI) SURVEY UPDATE ON FOLLOW-UP INITIATIVES**

Mr. Hoffner presented as an information item the Organizational Health Index (OHI) Survey Update.

**AGENDA ITEM 9 – PUBLIC COMMENTS**

There were no public comments.

The meeting was adjourned at 3:08 p.m.

The next Performance, Compensation and Talent Management Committee meeting is scheduled for August 18, 2015, in Sacramento, California.

Date: \_\_\_\_\_

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DOUGLAS HOFFNER  
Deputy Executive Officer  
Operations and Technology