



Board of Administration

California Public Employees' Retirement System

September 17, 2015
8:30 a.m.

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

BOARD MEMBERS

Rob Feckner, President
Henry Jones, Vice President
Michael Bilbrey
John Chiang
Richard Costigan
Richard Gillihan
Dana Hollinger

JJ Jelincic
Ron Lind
Priya Mathur
Bill Slaton
Theresa Taylor
Betty Yee

MEETING AGENDA

**CLOSED
SESSION**
8:30 a.m.

Chief Executive Officer's Briefing on Performance, Employment, and Performance Issues
(Government Code sections 11126 (a)(1), (e), and (g)(1))

OPEN SESSION
9:00 a.m.

Or Upon Adjournment or Recess of Board Closed Session, Whichever is Later

1. Call to Order and Roll Call
 2. Pledge of Allegiance
 3. Board President's Report
 4. Executive Reports
 - a. Chief Executive Officer's Report (Oral)
 - b. Chief Investment Officer's Report (Oral)
 5. Consent Items
- Rob Feckner
- Anne Stausboll
- Ted Eliopoulos
- Rob Feckner

Action Consent Items:

- a. Approval of the August 19, 2015 Board of Administration Meeting Minutes
- b. Board Travel Approvals

6. Consent Items

Information Consent Items:

- a. Board Meeting Calendar
- b. Draft Agenda for the October 21, 2015 Board of Administration Meeting
- c. General Counsel's Report
- d. External Affairs Report

7. Committee Reports and Actions

Henry Jones

- a. Investment Committee (Oral)

Priya Mathur

- b. Pension and Health Benefits Committee (Oral)

Richard Costigan

- c. Finance and Administration Committee (Oral)

Michael Bilbrey

- d. Performance, Compensation & Talent Management Committee (Oral)

Ron Lind

- e. Risk and Audit Committee (Oral)

Bill Slaton

- f. Board Governance Committee (Oral)

Action Agenda Items

Rob Feckner

8. Proposed Decisions of Administrative Law Judges

- a. Elisa Manzo
- b. David Galloway
- c. Michelle Boyer
- d. Robert B. Paxton, M.D., Howard M. Skopec, M.D., Danilo V. Lucila, M.D. (Consolidated)
- e. Jamela L. Bonner
- f. Dohn V. Salvador
- g. Toni Reynolds
- h. Bruce Malkenhorst
- i. Evello Fernando
- j. Diane E. Martin
- k. Gloria Hannah

Donna Lum

9. Final Proposed Regulation for Payment of Interest

Information Agenda Items

Scot Blackledge

10. State Legislation Update

11. Public Comment

**CLOSED
SESSION**

Upon Adjournment or Recess of Open Session
(Government Code section 11126(e))

12. Litigation Matters

Matthew Jacobs

- a. In re: City of Stockton (U.S. Bankruptcy Court, Eastern District of CA, No. 12-32118); In re: City of San Bernardino (U.S. Bankruptcy Court, Central District of CA, No. 2-BK-28006)

- b. Potential Litigation – Investment Matter
 - c. Potential Litigation – Contract Dispute
 - d. CalPERS v. Moody's Corp., (San Francisco Superior Court, Case No. CGC-09-490241)
 - e. Marzec, et al. v. CalPERS, et al., (Los Angeles County Superior Court Case Nos. BC461887, BC480695)
13. Review of 2014-15 Performance: Chief Executive Officer; Review of Chief Executive Officer's Direct Reports: Chief Investment Officer, Chief Actuary, General Counsel and Chief Financial Officer
- (Government Code sections 11126 (a)(1) and (g)(1))**

Notes

- 1) Items designated for Information are appropriate for Board Action if the Board wishes to take action. Any Agenda Item from a properly noticed Committee meeting held immediately prior to this Board meeting may be considered by the Board.
- 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 Board President.
- 4) The Board may adjourn into Closed Session to deliberate on any Proposed Decision(s) or Petition(s) for Reconsideration.