


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

MINUTES OF MEETING

August 18, 2015



The Finance & Administration Committee met on August 18, 2015, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 9:27 a.m. and the following members were present:

Richard Costigan, Chair
Dana Hollinger, Vice Chair
Richard Gillihan
JJ Jelincic
Henry Jones
Bill Slaton
Terry McGuire for Betty Yee

Other Board Member(s):

Rob Feckner
Christina Elliot for John Chiang
Katie Hagen

AGENDA ITEM 5 – FINAL PROPOSED REGULATION FOR PAYMENT OF INTEREST AND PUBLIC HEARING (9:00 A.M. TIME CERTAIN)

The Committee commenced a Public Hearing at 9:31 a.m. to accept public testimony and comments on the Final Proposed Regulation for Payment of Interest.

Public comment was received from John Michael Jensen, Law Offices of John Michael Jensen.

The hearing was adjourned at 9:40 a.m. and the Finance & Administration Committee meeting was reconvened.

On **MOTION** by Bill Slaton, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Item with a change to the reasonable administrative processing time from 90 days to 45 days.

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

Ms. Eason 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 6a – TREASURY MANAGEMENT RESERVE POLICY

Ms. Eason presented the Treasury Management Reserve Policy as an information item.

AGENDA ITEM 7 - PUBLIC COMMENT

There was no public comment.

The meeting of the Finance & Administration Committee was adjourned at 10:09 a.m.

The next Finance & Administration Committee meeting is scheduled for October 20, 2015, in Sacramento, California.

Date: _____

CHERYL EASON
CHIEF FINANCIAL OFFICER