



**Performance, Compensation and Talent  
Management Committee**  
California Public Employees' Retirement System

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**Meeting Summary**

October 21, 2015

The Performance, Compensation and Talent Management Committee met on October 20, 2015.

**THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:**

- AGENDA ITEM 5 – 2014-15 Performance Awards and Base Pay Increases of the Chief Executive Officer and Chief Investment Officer.

For the CEO, approve a FY 2014-15 performance award of \$125,550 and a FY 2015-16 base salary of \$322,400.

For the CIO, approve a FY 2014-15 performance award of \$315,980 and a FY 2015-16 base salary of \$503,500.

**The Committee received reports on the following informational items:**

- In Closed Session, the Committee reviewed the 2014-15 performance of the Chief Actuary, General Counsel and Chief Financial Officer; and
- Received a report of the 2014-15 performance outcomes of Investment Management positions.
- In Open Session, staff presented an update on the selection process for the Primary Executive Compensation Consultant Request for Proposal; and
- A risk report for the Performance, Compensation and Talent Management Committee.

**At this time I would like to share a preview of what to expect at the December Performance, Compensation and Talent Management Committee meeting:**

- The Committee will receive an update on Human Resources Strategic Measures.

The next meeting of the Performance, Compensation and Talent Management Committee is scheduled for December 15, 2015, in Sacramento, California.