

MEETING  
STATE OF CALIFORNIA  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
PERFORMANCE, COMPENSATION &  
TALENT MANAGEMENT COMMITTEE

ROBERT F. CARLSON AUDITORIUM  
LINCOLN PLAZA NORTH  
400 P STREET  
SACRAMENTO, CALIFORNIA

TUESDAY, OCTOBER 20, 2015

3:02 P.M.

JAMES F. PETERS, CSR  
CERTIFIED SHORTHAND REPORTER  
LICENSE NUMBER 10063

A P P E A R A N C E S

COMMITTEE MEMBERS:

Mr. Michael Bilbrey, Chairperson

Ms. Priya Mathur, Vice Chairperson

Mr. John Chiang, represented by Mr. Grant Boyken and Ms. Christina Elliott

Mr. Richard Costigan

Mr. Richard Gillihan

Mr. Ron Lind

Ms. Theresa Taylor

BOARD MEMBERS:

Ms. Dana Hollinger

Mr. Henry Jones, Vice President

Mr. Bill Slaton

Ms. Betty Yee, represented by Ms. Lynn Paquin

STAFF:

Ms. Anne Stausboll, Chief Executive Officer

Ms. Cheryl Eason, Chief Financial Officer

Mr. Doug Hoffner, Deputy Executive Officer

Mr. Matthew Jacobs, General Counsel

Ms. Tina Campbell, Chief, Human Resources Division

Ms. Carol Takehara, Committee Secretary

I N D E X

	PAGE
1. Call to Order and Roll Call	1
2. Executive Report	1
3. Consent Items	3
Action Consent Items:	
a. Approval of September 16, 2015 Performance, Compensation & Talent Management Committee Meeting Minutes	
4. Consent Items	4
Information Consent Items:	
a. Annual Agenda Item Calendar Review - 2015	
b. Annual Agenda Item Calendar Review - 2016	
c. Draft Agenda for March 15, 2016 Performance, Compensation & Talent Management Committee Meeting	
Action Agenda Items	
5. 2014-15 Performance Awards and Base Pay Increases of the Chief Executive Officer and Chief Investment Officer	4
Information Agenda Items	
6. Primary Executive Compensation Consultant Request for Proposal - Selection Process Update	6
7. Enterprise Risk Reports: Performance, Compensation and Talent Management Committee	7
8. Summary of Committee Direction	22
9. Public Comment	22
Adjournment	22
Reporter's Certificate	23

1 P R O C E E D I N G S

2 CHAIRPERSON BILBREY: I'll call the meeting open  
3 session of the Performance, Compensation, and Talent  
4 Management meeting to order.

5 Roll call.

6 COMMITTEE SECRETARY TAKEHARA: Michael Bilbrey?

7 CHAIRPERSON BILBREY: Here.

8 COMMITTEE SECRETARY TAKEHARA: Grant Boyken for  
9 John Chiang?

10 ACTING COMMITTEE MEMBER BOYKEN: Here.

11 COMMITTEE SECRETARY TAKEHARA: Richard Costigan?

12 COMMITTEE MEMBER COSTIGAN: Here.

13 COMMITTEE SECRETARY TAKEHARA: Richard Gillihan?

14 COMMITTEE MEMBER GILLIHAN: Here.

15 COMMITTEE SECRETARY TAKEHARA: Ron Lind?

16 COMMITTEE MEMBER LIND: Here.

17 COMMITTEE SECRETARY TAKEHARA: Priya Mathur?

18 VICE CHAIRPERSON MATHUR: Yes.

19 COMMITTEE SECRETARY TAKEHARA: Theresa Taylor?

20 COMMITTEE MEMBER TAYLOR: Here.

21 CHAIRPERSON BILBREY: Thank you.

22 Executive report, Mr. Hoffner.

23 DEPUTY EXECUTIVE OFFICER HOFFNER: Good

24 afternoon, Mr. -- member of the -- Chair and members of  
25 the Committee. Doug Hoffner, CalPERS Staff.

1 I want to bring one item to your attention before  
2 we get moving on the agenda. We had a discrepancy in  
3 Agenda Item I think C related to when our next meeting was  
4 going to be. The agenda item says it's going to be March  
5 of 2016. In reality, it's going to be December. And  
6 that's reflected in the materials, but there is an  
7 inconsistency there. I want to make sure that that was  
8 brought to your attention before you vote on that in a  
9 minute.

10 Today staff will present one action item and two  
11 information items for your review and approval. The  
12 action item addresses the 2014/15 performance awards and  
13 base pay increases for the CEO and CIO. The award and base pay  
14 increases for the CEO and CIO. The award and base pay  
15 increases for the CEO and CIO have been discussed in  
16 closed session today. We'll simply be giving an oral  
17 report on the outcomes. And the information items will  
18 conclude an update on the selection process of the primary  
19 executive compensation consultant, as we discussed last  
20 month. And there will be a risk report on the risk  
21 associated with the Performance, Comp, and Talent  
22 Management Committee as we've done in all the other policy  
23 committees this month.

24 Looking forward to the future. In December,  
25 we'll bring a measure -- an item on the human resources

1 strategic measures, and we'll report out those turnover  
2 and Organizational Health Index items that are the  
3 jurisdiction of this Committee.

4           And as a follow up to my August report, I just  
5 want to provide a quick update on the financial accountant  
6 classification proposal that we worked on through CalHR  
7 and the State Personnel Board. I wanted to both thank Mr.  
8 Gillihan and his staff and Mr. Costigan for their support  
9 of this measure. This item was approved by the State  
10 Personnel Board on September with a modification. That  
11 gave the opportunity for both CalSTRS and CalPERS to  
12 review that modification, and was put back before the  
13 State Personnel Board's agenda on October 8th, where it  
14 was thereby approved.

15           That's going to give us the ability to go out and  
16 hire in at a hire level financial accountant  
17 classification in the two systems. And again, I want to  
18 thank both of them and their -- the State Personnel Board  
19 members as well for that support.

20           At this point, that concludes my report, Mr.  
21 Chair. Happy to answer any questions.

22           CHAIRPERSON BILBREY: Seeing no questions. We're  
23 new on consent items. Approval of the minutes.

24           VICE CHAIRPERSON MATHUR: Move approval.

25           COMMITTEE MEMBER TAYLOR: Second.

1 CHAIRPERSON BILBREY: Moved by Mathur, seconded  
2 by Theresa Taylor.

3 It took me a minute. Sorry, Ms. Taylor.

4 Any discussion on the motion?

5 Seeing none.

6 All those in favor say aye?

7 (Ayes.)

8 CHAIRPERSON BILBREY: Opposed?

9 Motion carries.

10 Don't sound so excited down there.

11 (Laughter.)

12 CHAIRPERSON BILBREY: Next, there's been no  
13 request to remove any of the consent items for  
14 information. So we will move to action agenda items,  
15 number 5, the 2014/15 performance awards and base pay  
16 increases of the CEO and CIO.

17 HUMAN RESOURCES DIVISION CHIEF CAMPBELL: Good  
18 afternoon, members of the Committee. Tina Campbell,  
19 CalPERS staff.

20 And Agenda Item 5 is an action item. This item  
21 provides an overview of the annual performance plan cycle  
22 for the CEO and CIO positions and presents results of that  
23 process, and affords the Committee the opportunity to  
24 approve them. The annual cycle of the executive  
25 compensation program, in which the CEO and CIO

1 participate, includes several milestones, including  
2 performance plan development, semi-annual performance  
3 reporting, and a performance evaluation at year-end.

4           The performance evaluation process consists of  
5 rating the executive's achievements on the performance  
6 measures in his or her performance plan, which is listed  
7 on Attachments 1 and 2. For the CEO, the assessment of  
8 qualitative performance measures as conducted by the  
9 Committee for approval by the Board.

10           For the CIO, the assessment of qualitative  
11 performance measures as conducted by the Committee and CEO  
12 for approval of the Board.

13           Based upon closed session meetings held by the  
14 Committee and Board in September and the determination of  
15 performance ratings and comments for the CEO, the  
16 resulting fiscal year 2014/15 performance awards of  
17 \$125,550, and the fiscal year 2015/16 base salary of  
18 \$322,400 are presented for approval.

19           As a result of the closed session meetings held  
20 by the Committee earlier today, and the finalization of  
21 performance ratings and comments for the CIO, the fiscal  
22 year 2014 performance award of \$315,980, and fiscal year  
23 2015/16 base salary of \$500,500 are also printed for  
24 approval.

25           That concludes my report and I'm happy to answer



1 any questions.

2 CHAIRPERSON BILBREY: This is an action item.

3 Ms. Mathur.

4 VICE CHAIRPERSON MATHUR: I'll move to -- that  
5 the Committee recommend to the Board to approve the fiscal  
6 year 2014/15 performance awards and base pay increases for  
7 the CEO and CIO as outlined by our HR Director.

8 COMMITTEE MEMBER COSTIGAN: Second.

9 CHAIRPERSON BILBREY: Seconded by Costigan. It  
10 was moved by Mathur, by the way.

11 Any discussion on the motion?

12 Seeing none.

13 All those in favor say aye?

14 (Ayes.)

15 CHAIRPERSON BILBREY: Opposed?

16 Motion carries.

17 Next item, information item, primary executive  
18 compensation consultant Request for Proposal selection  
19 process update. Ms. Campbell.

20 HUMAN RESOURCES DIVISION CHIEF CAMPBELL: Tina  
21 Campbell, CalPERS staff. Agenda Item 6 is an information  
22 item, and I'll be very brief.

23 In August 2015, the Committee directed staff to  
24 initiate a competitive selection process to engage a  
25 consultant to be the Board's primary executive

1 compensation consultant. Today's item provides an update  
2 on activities for the primary executive compensation  
3 consultant Request for Proposal selection process. A  
4 subcommittee was formed and announced at the August 2015  
5 Board of Administration meeting. And the subcommittee  
6 will conduct the review and selection process for the  
7 primary executive compensation consultant.

8 The subcommittee will meet in noticed open  
9 session meetings to review, evaluate, and score the RFP  
10 responses and conduct finalist interviews in November.  
11 The subcommittee will recommend finalist selection of the  
12 primary executive compensation consultant to the Board for  
13 approval at the November Board meeting.

14 This concludes my report, and I'm happy to answer  
15 any questions that you may have.

16 CHAIRPERSON BILBREY: Any questions or comments?

17 Seeing none.

18 Next item, enterprise reports. Ms. Campbell.

19 DEPUTY EXECUTIVE OFFICER HOFFNER: Hi. Doug  
20 Hoffner, CalPERS staff. So in the interests of time,  
21 Cheryl Eason, our CFO, had been presenting us an overview  
22 of all the risk framework I think for the last four  
23 committees. So we thought you might not need it a fifth  
24 time today this afternoon. I'm happy to walk through  
25 this. I kind of want to look to the Chair in terms of

1 timing to the level of depth you'd like me to get into, in  
2 terms of our overall risks related to the Committee. I  
3 will -- without hearing something, I'll go into my  
4 presentation and you can direct me if I'm getting too long  
5 in the tooth.

6 CHAIRPERSON BILBREY: Five minutes or less would  
7 be good.

8 DEPUTY EXECUTIVE OFFICER HOFFNER: Okay. Thank  
9 you.

10 It's the Committee's responsibility to oversee  
11 the management of risks related to the Committee's duties  
12 spelled out in the delegation of authority. And those  
13 really resolve -- revolve around oversight of talent  
14 management strategies, including practices to acquire,  
15 develop, motivate, and retain competent employees. This  
16 includes long-term succession planning for both the CEO  
17 and CIO, as well as overseeing the senior executive  
18 succession planning within the organization.

19 In May of this year, the human resource  
20 management item was identified as a top risk. It was  
21 actually ranked number six of the 30 or so on the risk  
22 heat dashboard. In this case, we recognized the talent --  
23 we want to ensure we have the talent pool that's able to  
24 be developed and sustain the operations of the  
25 organization into the future from a long-term perspective.

1           This increased risk was due to the likelihood of  
2 impact of both the subrisk of turnover in the organization  
3 and looking at succession planning. And so I want to walk  
4 through some of the things that have occurred since that  
5 reporting time frame, as well as activities that we're  
6 engaging as mitigation strategies.

7           Identified in the material is a graph, number  
8 one, related to employee turnover. This is something  
9 you've seen before, and you'll be seeing in December as  
10 part of our strategic measure report out. But turnover is  
11 a naturally occurring thing within all organizations. And  
12 I think the real challenge is to identify what is too  
13 much, what is too little, what's sort of right in the  
14 middle.

15           Over the last five fiscal years, we've  
16 experienced turnover within the organization, but well  
17 below what the Bureau of Labor Statistics has identified.  
18 We're nearly half of what they've recognized as happening  
19 within State and local government.

20           And so we're sort of an interesting organization  
21 in terms of the makeup of the entities within CalPERS, but  
22 that's one comparison point that we'd like to point out.  
23 We'll be bringing more to you in terms of the December  
24 item about some of the other human resource specialties  
25 areas that maybe to provide a counterpoint to that.

1           But our turnover this last fiscal year was 8.7  
2 percent. I don't know if you think that's high or low. I  
3 like to flip it on its head and say we had about 91.3  
4 percent of the people that work here retained at CalPERS.

5           So I almost look at this like an unemployment  
6 rate. It always seems higher than it should be. But what  
7 did I say, we almost had 91.3 percent of employees stay.  
8 I think that we're doing a good job in retaining employees  
9 in the organization.

10           We've looked at that data to try to identify  
11 where that might be occurring, other changes that could  
12 occur. And we'll be doing a further dive in terms of  
13 employee turnover within the organization by division.

14           We're also looking at the historic rates in terms  
15 of retirements within the organization. We have  
16 identified that on average CalPERS employees retire at  
17 about 59 years of age and about 23 years of State service  
18 credit.

19           Right now, we have about 100 employees that hit  
20 the 55 years of age with 20 years of service that we've  
21 currently identified. Now, I can't -- I can't identify  
22 that they're going to retire out of this next five years  
23 or not. And I can't identify what the pace of that will  
24 occur, but we do identify that that's something within  
25 sort of the framework that we know that they tend to

1 retire at. That makes up about 100 employees within the  
2 organization.

3           The two entities that have the largest percentage  
4 of that are both in our operations side and technology,  
5 which I help oversee as well as our customer service area,  
6 which Donna Lum oversees. I don't think that's  
7 surprising, given they make up about two-thirds of the  
8 total employees of the organization, but we're doing a  
9 further deep dive by division within the organization to  
10 help sort of tease out if there's any sort of underlying  
11 risks there in terms of key critical components of people  
12 that might be leaving or could leave that would create  
13 an -- sort of undue risk for us in the organization.

14           And that's ongoing. In May again, let me brief  
15 you, we had five of our 45 executives, including senior  
16 investment staff, that had been -- had left the  
17 organization. Since that time, we've been able to fill a  
18 variety of those positions. As you even heard as of  
19 today, we've got a new leg. deputy in terms of that  
20 organization.

21           So we've seen less change within senior  
22 leadership in the last five months. And we're able to  
23 recruit others to come back to the organization.

24           I also want to talk about one of the subrisks in  
25 terms of this is, is we're looking at workforce strategic

1 plan, and what else we can be doing in the organization to  
2 further understand why people move and change.

3           We know millennials tend to want move around more  
4 often. That's based on other data that we've read about  
5 and heard. How can we keep them at CalPERS? Their  
6 population is nearly doubled in the last four years, and  
7 our Baby Boomers have, you know, declined by almost 14  
8 percent in the same period of time. So between the  
9 millennials and the Gen Xer's, those people like myself,  
10 make up about nearly 70 percent of the organization right  
11 now.

12           We also found that we are quite younger than the  
13 rest of the statewide population by about 10 percent in  
14 terms of age ranges across all categories, from rank and  
15 file, to management, to managers/supervisors, to senior  
16 leadership. So we know we look different than the rest of  
17 the State workforce.

18           Mr. Slaton asked us I think a month or so ago if  
19 we can compare that to what's happening with that  
20 workforce in the greater Sacramento region. I don't have  
21 that data, and maybe we could work with CalHR to determine  
22 what that looks likes, given the vast majority of our  
23 staff are -- come from that five or six greater Sacramento  
24 region area.

25           But it still sort of bears out that we have a

1 younger group of folks working here across all spectrums  
2 of the organization. And I think that's a very positive  
3 trait for us.

4 I would also identify we're exploring additional  
5 things to help bring in and higher people faster. So we  
6 heard on Investment Committee day some review of the  
7 global fixed income organization. On average, it takes us  
8 about 75 days to hire somebody into the organization. We  
9 want to make that and reduce that level down. We've  
10 entered into a Lean Six Sigma project to do that, to  
11 identify inefficiencies in the organization that we could  
12 help reduce that timeline. And that's something we've  
13 engaged this last year with the work of government  
14 operations agency and some assistance there.

15 We've also engaged this year live scan or  
16 fingerprint background checks. That's something that  
17 almost every major institution like ours has already had  
18 in place, and we've negotiated that with the unions and  
19 the administration to put that in place as of January of  
20 this year.

21 So we've seen that as a mitigation strategy as  
22 well. So not hiring anybody who's got, you know, types of  
23 backgrounds that would not be applicable to the jobs they  
24 do at CalPERS. So we're working on that.

25 We've also done and added a whole new thing in



1 terms of onboarding. We've got an onboarding buddy  
2 program. So new employees come on, they'll actually have  
3 some existing employees to help them as to be a point of  
4 contact for questions and issues they might have in  
5 addition to the actual formalized programs they have in  
6 the organization, but a one-on-one contact there.

7           And we put a strong emphasis on staff  
8 development, empowerment, and training. In this last year  
9 alone, we offered over 100 web-based training  
10 opportunities, along with another 66 individually lead  
11 face-to-face trainings by very unique, individualized  
12 programs. Of our 2,700 staff or so, we had almost 4,700  
13 training opportunities taken advantage of by the staff  
14 here. So we're -- it's a robust program. It's something  
15 that many other departments don't offer or haven't offered  
16 in awhile. And it's something, in working with CalHR,  
17 they're trying to get back to in terms of greater level of  
18 training and development in the organization across the  
19 State of California.

20           We've also engaged an internal networking site  
21 that was built internally by our staff. It's called the  
22 Illuminet. And it's frankly like an internal LinkedIn.  
23 So we're looking to develop our mentoring programs and  
24 build upon those things with internal innovation. Again,  
25 something built from the ground up without consultant's

1 help. And that's something we've launched this year as a  
2 pilot.

3           We're also doing more in terms of succession  
4 planning. You're going to hear about that. Ted is going  
5 to be providing an overview related to the senior  
6 investment officers and their new titles at your January  
7 off-site. I know Anne provided an overview at July's  
8 off-site. We're also bringing that level down to emerging  
9 leaders in the organization, how do we bring people up who  
10 want to be division chiefs and give them the skills and  
11 tools to be able to do that.

12           And then as well, we're also looking to develop  
13 other staff within the organization for ongoing leadership  
14 opportunities.

15           At this point, I would say we have a healthy  
16 level of turnover. That can probably be debated. But I  
17 think from the standpoint that we're committing to recruit  
18 and retain people. Ninety-one percent have stayed. We've  
19 also showed about 14 percent of internal movement within  
20 the organization. The vast majority of those are  
21 promotions. We had about 257 promotions last year within  
22 the organization. We had 55,000 people apply for jobs at  
23 CalPERS. So we know we continue to be a destination  
24 employer, but yet more can be done.

25           As a result of this work, the overall rating in

1 terms of risk hasn't changed, but we did move the arrow  
2 down to remain constant versus a trending upward. And  
3 that's the projection forward, so that's something you  
4 would see come at the November Risk and Audit Committee,  
5 based on the endeavors we have put forth today.

6 I don't know if that's five minutes or not, but  
7 I'm happy to answer any questions.

8 CHAIRPERSON BILBREY: Ms. Taylor.

9 COMMITTEE MEMBER TAYLOR: I just want to  
10 congratulate you on that report. That was awesome.

11 The younger workforce I thought that's pretty  
12 cool, because yeah most of the State is pretty old.

13 (Laughter.)

14 COMMITTEE MEMBER TAYLOR: Hey, let's be real.  
15 The average age of a State worker right now is 54 years  
16 old, so -- but what I wanted to know is you had talked  
17 about programs to make sure that folks are trained and  
18 stuff. One of the things that other agencies seem to be  
19 worried about is losing the expertise when people retire.  
20 So with the buddy system is that what you're transferring,  
21 is that part of the --

22 DEPUTY EXECUTIVE OFFICER HOFFNER: Actually,  
23 that's more on the front end, so how do we keep them  
24 engaged in the front end.

25 COMMITTEE MEMBER TAYLOR: More on the front end.

1           DEPUTY EXECUTIVE OFFICER HOFFNER: So knowledge  
2 transfer on the back end. So to the degree we can get the  
3 employees to tell us when they're going to retire and let  
4 us know, if we have any time in advance, the opportunity  
5 to do the knowledge transfer piece, understand their skill  
6 set, what we could be losing, do we have the appropriate  
7 bench strength or not, what can we do to help mitigate  
8 that on the front end, we can always, I mean, most likely  
9 bring in someone with a technical expertise. But to the  
10 degree they don't understand or don't have the knowledge  
11 of this organization, that's another challenge.

12           COMMITTEE MEMBER TAYLOR: Right.

13           DEPUTY EXECUTIVE OFFICER HOFFNER: So to the  
14 degree we're able to understand that at the front end,  
15 help to do the knowledge transfer mitigation before they  
16 actually walk out the door, some level of sort of -- an  
17 opportunity for both to work together before they're gone.  
18 And so that's a challenge. We're going to have -- you  
19 know, some staff give us six months advanced notice and  
20 some, you know, tell us, you know, a month to go. So  
21 there's not a lot you can do in terms of recruitment and  
22 bringing someone on in a 30-day period. But if you had  
23 more time, you might have the ability to kind of really  
24 hone in on the things that they've been working on or that  
25 you'd really want to extract and help bridge that divide

1 with whoever the new hire is going to be.

2 COMMITTEE MEMBER TAYLOR: And I think some  
3 employees do try to retain their information, because they  
4 think it makes them non-expendable, right? But I think in  
5 our agency one of the things that we try to make sure we  
6 do is that we are looking at having everyone know  
7 everything. So that there's -- the knowledge transfer  
8 happens long before people retire.

9 DEPUTY EXECUTIVE OFFICER HOFFNER: Sure.

10 COMMITTEE MEMBER TAYLOR: So I don't know if you  
11 have anything in place or are working towards that.

12 DEPUTY EXECUTIVE OFFICER HOFFNER: Well, I know  
13 we're doing that in some areas right now with of the cross  
14 trainings. So, I mean, that's really two-fold. Beholden  
15 on I think the leadership and management to help look at  
16 those opportunities. And to the degree we can exchange  
17 people, so they get a cross-train sort of workforce. I  
18 think that's very much key. I think that's going to be  
19 key with the millennials. I think they're going to want  
20 exciting new challenges.

21 You won't always be able to offer them new  
22 opportunities in terms of money necessarily right at the  
23 beginning, but can you give them something, a new project,  
24 or something new and exciting to work on? And I think the  
25 more of that we can do, the greater opportunity to retain

1 them, and others, right? People sometimes feel that their  
2 job gets stale, and I get that. And that's a natural sort  
3 of human behavior.

4 So I think the more we can do that, and we  
5 definitely are within the organization, I think they're  
6 going to be better off in the long run.

7 COMMITTEE MEMBER TAYLOR: And then I wanted to  
8 say good work on Illuminet. I know that that was  
9 developed by staff and that's pretty awesome.

10 DEPUTY EXECUTIVE OFFICER HOFFNER: Thank you.

11 COMMITTEE MEMBER TAYLOR: And then finally, the  
12 succession planning, and you and I had talked about this  
13 over the phone, I think, where what -- are you  
14 strategizing on how you widen that pool of folks for  
15 making sure that when you do succession planning, you're  
16 looking at as diverse a pool of candidates as possible?  
17 Then that would be my main suggestion for that.

18 DEPUTY EXECUTIVE OFFICER HOFFNER: Yeah. I mean,  
19 I think what we need to fully understand is for those  
20 positions as we look for particularly upward movement in  
21 the organization, sort of upward mobility is what are the  
22 skill strengths of these individuals, and it may not be in  
23 the division they're working necessarily. And we may want  
24 to say we might need you somewhere else, and how do we  
25 help identify those opportunities for folks? How do we

1 give them the skills and the tools to be successful across  
2 the organization and particularly at the lower levels, and  
3 say, you know, what would that management opportunity look  
4 like and how do we help start to develop that further?

5 So, yeah, that's definitely part of our emerging  
6 leader program and things that we're looking to continue  
7 to do.

8 COMMITTEE MEMBER TAYLOR: Great. Thank you.

9 DEPUTY EXECUTIVE OFFICER HOFFNER: Yeah. Thank  
10 you.

11 CHAIRPERSON BILBREY: Ms. Elliott.

12 ACTING COMMITTEE MEMBER ELLIOTT: I had a  
13 question. It's quite possible I missed earlier  
14 discussions about Illuminet, but is this in tandem with  
15 the other internal system that CalPERS --

16 DEPUTY EXECUTIVE OFFICER HOFFNER: It's separate.  
17 So we talked about the Spark I think a couple months ago.  
18 Illuminet is -- just think about LinkedIn, but internally  
19 facing. And so we developed informal mentoring programs  
20 and mentoring concepts in the organization. But that  
21 really -- always the genesis was like me knowing you and  
22 saying I want to learn from you, but I don't know anybody  
23 else in the organization, so -- but how do I know that  
24 they don't have a skill set that I'd be interested in  
25 learning?

1           And so this Illuminet was essentially again like  
2 a LinkedIn kind of program. It puts people in a place to  
3 say here's my skill set, here's what I'm capable of doing,  
4 be on my job title. And what we heard from staff was  
5 I'm -- I know more and have greater levels of experience  
6 than what that job I was hired for. And yet you don't see  
7 that necessarily with without somehow conveying that  
8 information.

9           So we're going to put this platform together that  
10 will allow you to upload, like LinkedIn. So you've got  
11 your profile, your picture, your background, those  
12 information pieces about the job you have, and then you  
13 might say, hey, I'm really good at the following, I'd like  
14 to mentor somebody or I'd like to be mentored.

15           And there's a thing called the Power Finder which  
16 allows us to search for folks with those skill sets that  
17 you're interested in learning from or about, and  
18 connecting you to them, and probably people you've never  
19 even met before. But they're willing to be a mentor, and  
20 so they're putting themselves out there in again a way  
21 where we could harness the 3,000 or so employees that work  
22 here in that skill set and to help identify the things  
23 that we might say we need more of and how do we help build  
24 that within the organization.

25           ACTING COMMITTEE MEMBER ELLIOTT: Right. So



1 Spark is still in place though?

2 DEPUTY EXECUTIVE OFFICER HOFFNER: Spark is still  
3 in place. That's more of an internal communication  
4 vehicle.

5 ACTING COMMITTEE MEMBER HOFFNER: Yeah, okay.

6 DEPUTY EXECUTIVE OFFICER HOFFNER: The Illuminet  
7 is really going to be -- again think of internal LinkedIn  
8 with some additional features that's not offered. Again,  
9 that was something that staff developed internally.

10 ACTING COMMITTEE MEMBER ELLIOTT: Okay. Thank  
11 you.

12 CHAIRPERSON BILBREY: Seeing no one else wishing  
13 to speak. Thank you. That was great in a short period of  
14 time.

15 DEPUTY EXECUTIVE OFFICER HOFFNER: Great. Thank  
16 you.

17 CHAIRPERSON BILBREY: Next item, summary of  
18 Committee direction, which is new, on the Committee  
19 agendas. I don't believe there's any direction today.

20 Public comment. I have none, so this meeting is  
21 adjourned.

22 (Thereupon the California Public Employees'  
23 Retirement System, Board of Administration,  
24 Performance, Compensation, & Talent Management  
25 Committee meeting adjourned at 3:20 p.m.)

## 1 C E R T I F I C A T E O F R E P O R T E R

2 I, JAMES F. PETERS, a Certified Shorthand  
3 Reporter of the State of California, do hereby certify:

4 That I am a disinterested person herein; that the  
5 foregoing California Public Employees' Retirement System,  
6 Board of Administration, Performance, Compensation &  
7 Talent Management Committee meeting was reported in  
8 shorthand by me, James F. Peters, a Certified Shorthand  
9 Reporter of the State of California;

10 That the said proceedings was taken before me, in  
11 shorthand writing, and was thereafter transcribed, under  
12 my direction, by computer-assisted transcription.

13 I further certify that I am not of counsel or  
14 attorney for any of the parties to said meeting nor in any  
15 way interested in the outcome of said meeting.

16 IN WITNESS WHEREOF, I have hereunto set my hand  
17 this 26th day of October, 2015.

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20 

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22  
23 JAMES F. PETERS, CSR  
24 Certified Shorthand Reporter  
25 License No. 10063