



California Public Employees' Retirement System  
P.O. Box 942701  
Sacramento, CA 94229-2701  
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TTY: (877) 249-7442  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

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Special:

## Circular Letter

November 6, 2015

TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS  
AND OTHER INTERESTED PARTIES

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION AND  
ITS COMMITTEES

The Board of Administration of the California Public Employees' Retirement System (CalPERS) and its committees will meet on November 16 through 18, 2015. The meetings will be held in the CalPERS auditorium located in Lincoln Plaza North, 400 Q Street, Sacramento, California, unless otherwise noted.

Copies of the agendas for the meetings are attached. This notice and the agendas are also available on our website, [www.calpers.ca.gov](http://www.calpers.ca.gov).

The estimated start times for each meeting are set forth below. In some cases, a portion of the meeting may be held in closed session. Please refer to the attached agendas for additional information.

### **Monday, November 16, 2015**

8:00 a.m. Board of Administration (*Closed Session Only*)  
8:15 a.m. Investment Committee (*Closed Session Only*)  
8:30 a.m. Investment Committee

### **Tuesday, November 17, 2015**

8:00 a.m. Finance & Administration Committee  
9:00 a.m. Risk & Audit Committee  
11:00 a.m. Pension & Health Benefits Committee  
1:00 p.m. Board Governance Committee (*Room 1140*)

### **Wednesday, November 18, 2015**

8:30 a.m. Board of Administration (*Closed Session Only*)  
9:00 a.m. Board of Administration  
10:00 a.m. Global Governance Policy Ad Hoc Subcommittee

Live broadcasts of open session meetings of the Board and its committees are available for viewing at [www.calpers.ca.gov](http://www.calpers.ca.gov). Please refer to the website for information on attending meetings and presenting public comment.

The meeting facilities are accessible to persons with disabilities. Requests for disability-related modification or accommodation require a minimum of 72 hours' notice and may be requested by calling (916) 795-3065 (voice or TTY).

Questions regarding the meetings may be referred to Cheree Swedensky at (916) 795-3128 or [cheree.swedensky@calpers.ca.gov](mailto:cheree.swedensky@calpers.ca.gov).

ANNE STAUSBOLL  
Chief Executive Officer

Attachment



# Board of Administration

California Public Employees' Retirement System

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**November 16, 2015**

**8:00 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**

8:00 a.m.

1. Chief Executive Officer's Briefing on Performance, Employment, and Personnel Issues

**(Government Code sections 11126(a)(1), (e), 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.



# Investment Committee

California Public Employees' Retirement System

**November 16, 2015**

**8:15 a.m.**

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

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

## **COMMITTEE MEMBERS**

Henry Jones, Chair	Dana Hollinger
Bill Slaton, Vice Chair	JJ Jelincic
Michael Bilbrey	Ron Lind
John Chiang	Priya Mathur
Richard Costigan	Theresa Taylor
Rob Feckner	Betty Yee
Richard Gillihan	

## **MEETING AGENDA**

### **CLOSED SESSION**

8:15 a.m.

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

Chief Investment Officer's Briefing on Market and Personnel  
Issues

**(Government Code sections 11126(a)(1) and (c)(16))**

Investment Committee Closed Session with Consultants –  
Investment Strategies

**(Government Code section 11126(c)(16))**

### **OPEN SESSION**

8:30 a.m.

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

1. Call to Order and Roll Call

Ted Eliopoulos

2. Executive Report – Chief Investment Officer Briefing

Ted Eliopoulos

3. Consent Items

**Action Consent Items:**

- a. Approval of the October 19, 2015 Investment Committee Meeting Minutes

Ted Eliopoulos

4. Consent Items

**Information Consent Items:**

- a. Annual Calendar Review
- b. Draft Agenda for the December 14, 2015 Investment Committee Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance

Bill Slaton

5. Global Governance Policy Ad Hoc Subcommittee Report

**Action Agenda Items**

6. Policy and Delegation

Wylie Tollette  
Curtis Ishii  
Kit Crocker

- a. Revision of Fixed Income Policies – Second Reading

Wylie Tollette  
Dan Bienvenue  
Kit Crocker

- b. Revision of Global Equity Policies – Third Reading

7. Total Fund

Anne Simpson

- a. California Public Divest from Iran Act

Anne Simpson  
James Andrus

- b. Proposed Update to the Legislative and Policy Engagement Guidelines: Disclosure of Charitable and Political Contributions

Wylie Tollette  
Matt Jacobs

- c. Contract Administration: General Pension Board Investment Consultant – Key Person Change

**Information Agenda Items**

8. Legislation

Doug McKeever  
Daniel Crowley  
K&L Gates

- a. Federal Investment Policy Representative Update

**OPEN SESSION  
WORKSHOP**

10:15 A.M.  
(TIME CERTAIN)  
LPN 1140

Private Equity Workshop (see separate agenda, attached)

9. Program Reviews

Réal Desrochers

a. Private Equity Annual Program Review

Michael Moy,  
Pension Consulting  
Alliance

b. Consultant Review of Private Equity Program

10. Policy & Delegation

Wylie Tollette  
Réal Desrochers  
Kit Croker

a. Proposed Revision of Private Equity Program  
Policies – First Reading

11. Total Fund

Anne Simpson  
Divya Mankikar

a. Report on Global Equity Portfolio Carbon  
Footprint – Montreal Pledge

Ted Eliopoulos

12. Summary of Committee Direction

13. Public Comment

**CLOSED SESSION**

Upon Adjournment or Recess of Open Session  
**(Government Code sections 11126(a)(1), (c)(16) and (e))**

1. Call to Order and Roll Call

Ted Eliopoulos

2. Consent Items

***Action Consent Items:***

a. Approval of the October 19, 2015 Investment  
Committee Meeting Minutes

Ted Eliopoulos

3. Consent Items

**Information Consent Items:**

a. Closed Session Activity Reports

- 1) Status of Action Items Not Yet Reported
- 2) Items Completed Under Delegated Authority
- 3) Disclosure of Placement Agent Fees:  
Proposed Investments
- 4) Investment Proposal Status Reports

**Action Agenda Items**

4. Total Fund

- a. California Public Divest from Iran Act

Ted Eliopoulos  
Anne Simpson

**Information Agenda Items**

5. External Manager and Investment Decision Updates

Réal Desrochers

- a. Private Equity

Paul Mouchakkaa

- b. Real Assets

Dan Bienvenue

- c. Global Equity

Curtis Ishii

- d. Global Fixed Income Programs

Ted Eliopoulos

- e. Opportunistic

6. Personnel, Employment and Performance – Chief Investment Officer

**Notes**

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
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- 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 Committee Chair.



# Investment Committee

California Public Employees' Retirement System

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**November 16, 2015**  
**10:15 a.m.**

Lincoln Plaza North  
400 P Street, Room 1140  
Sacramento, CA

## **COMMITTEE MEMBERS**

Henry Jones, Chair	Dana Hollinger
Bill Slaton, Vice Chair	JJ Jelincic
Michael Bilbrey	Ron Lind
John Chiang	Priya Mathur
Richard Costigan	Theresa Taylor
Rob Feckner	Betty Yee
Richard Gillihan	

## **MEETING AGENDA**

### **WORKSHOP**

10:15 a.m. (TIME CERTAIN)

Private Equity Workshop

Ted Eliopoulos

Introduction

Eric Baggesen  
Andrew Junkin,  
Wilshire Associates Consulting  
Josh Lerner,  
Harvard Business School

Benefits and Drawbacks of Private Equity in the  
CalPERS Portfolio

Ted Eliopoulos  
Réal Desrochers  
Allan Emkin,  
Pension Consulting Alliance  
Bob Maynard,  
Public Employee Retirement  
System of Idaho  
Chris Ailman,  
California State Teachers'  
Retirement System

Brief Review of Private Equity Industry and  
CalPERS' Role



Marte Castanos  
Paul McCoy,  
Morgan, Lewis & Bockius LLP

Key Legal Terms and Conditions

Scott Jacobsen  
David Larsen,  
Duff & Phelps, LLC

Examples of Waterfall Accounting

Ted Eliopoulos

Investment Office 2020 Vision

**Notes**

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# Finance & Administration Committee

California Public Employees' Retirement System

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November 17, 2015  
8:00 a.m.

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

## COMMITTEE MEMBERS

Richard Costigan, Chair  
Dana Hollinger, Vice Chair  
Richard Gillihan  
JJ Jelincic

Henry Jones  
Bill Slaton  
Betty Yee

## MEETING AGENDA

### OPEN SESSION

8:00 a.m.

1. Call to Order and Roll Call
- Cheryl Eason 2. Executive Report
- Cheryl Eason 3. Consent Items  
**Action Consent Items:**
  - a. Approval of the October 20, 2015, Finance & Administration Committee Meeting Minutes
- Cheryl Eason 4. Consent Items  
**Information Consent Items:**
  - a. 2015 Annual Calendar Review
  - b. 2016 Annual Calendar Review
  - c. Draft Agenda for the December 15, 2015, Finance & Administration Committee Meeting

### **Action Agenda Item**

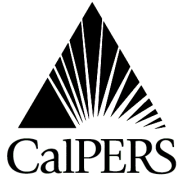
- |   |  |
|---|--|
| Cheryl Eason<br>Kristin Montgomery              | 5. Accounting, Financial Reporting, and Budgeting    |
|   | a. Draft 2014-15 Basic Financial Statements          |
| Cheryl Eason<br>Rose McAuliffe                  | b. 2015-16 Mid-Year Budget Revisions (First Reading) |
|   | 6. Asset Liability Management                        |
| Cheryl Eason<br>Ted Eliopoulos<br>Alan Milligan | a. Funding Risk Mitigation Policy (Second Reading)   |
|   | 7. Actuarial Reporting                               |
| Alan Milligan<br>Flora Hu                       | a. Long-Term Care Valuation Report                   |

### **Information Agenda Items**

- |   |   |
|---|---|
|   | 8. Actuarial Reporting                              |
| Alan Milligan<br>Cheryl Eason<br>Ted Eliopoulos | a. Annual Review of Funding Levels and Risks Report |
|   | 9. Program Administration                           |
| Gary McCollum                                   | a. Semi-Annual Self-Funded Health Plans Report      |
| Cheryl Eason<br>Rose McAuliffe                  | b. Annual Cost Efficiency and Effectiveness Report  |
| Donna Lum<br>Liana<br>Bailey-Crimmins           | c. mylCalPERS Functional Optimization Update        |
|   | 10. Accounting, Financial Reporting, and Budgeting  |
| Donna Lum<br>Cheryl Eason                       | a. Service Credit Installment Payment Resumption    |
| Cheryl Eason                                    | 11. Summary of Committee Direction                  |
|   | 12. Public Comment                                  |

**Notes**

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
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- 4) Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.



# Risk & Audit Committee

California Public Employees' Retirement System

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**November 17, 2015**  
**9:00 a.m.**

Or Upon Adjournment or Recess of the  
Finance & Administration Committee,  
Whichever is Later

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

## **COMMITTEE MEMBERS**

Ron Lind, Chair  
JJ Jelincic, Vice Chair  
Rob Feckner  
Priya Mathur

Bill Slaton  
Theresa Taylor  
Betty Yee

## **MEETING AGENDA**

**OPEN SESSION**  
9:00 a.m.

Or Upon Adjournment or Recess of the Finance &  
Administration Committee, Whichever is Later

Cheryl Eason

1. Call to Order and Roll Call

Cheryl Eason

2. Executive Report

3. Consent Items

***Action Consent Items:***

a. Approval of the September 16, 2015, Risk & Audit  
Committee Meeting Minutes

Cheryl Eason

4. Consent Items

***Information Consent Items:***

a. 2015 Annual Calendar Review

b. 2016 Annual Calendar Review

c. Draft Agenda for the March 15, 2016, Risk & Audit  
Committee Meeting

d. Quarterly Status Report – Office of Audit Services

e. Quarterly Status Report – Enterprise Risk  
Management

- f. Quarterly Status Report – Enterprise Compliance
- g. CalPERS Ethics Helpline Report

**Action Agenda Items**

- 5. Audit
  - Beliz Chappuie a. Request for Proposal (RFP) for Selection of Independent Financial Statement Auditor for Audit years 2017-21
  - Beliz Chappuie b. Finalist Interviews for Actuarial Parallel Valuation and Certification Services
  - Belize Chappuie  
Rick Green,  
Macias Gini &  
O’Connell c. External Auditor’s Report – Fiscal Year 2014-15

**Information Agenda Items**

- 6. Enterprise Risk Management
  - Cheryl Eason a. Semi-Annual Enterprise Risk Management Plan Update and Report (Dashboard)
- Cheryl Eason 7. Summary of Committee Direction
- 8. Public Comment

**CLOSED SESSION**

Upon Adjournment or Recess of Open Session  
**(Government Code sections 11126(a)(1) and (g)(1))**

- 1. Call to Order and Roll Call
- 2. Consent Items
  - Action Consent Items**
  - a. Approval of September 16, 2015, Risk & Audit Committee Meeting Minutes
- Beliz Chappuie 3. Personnel, Employment and Performance – Chief Auditor
- Kami Niebank 4. Personnel, Employment and Performance – Interim Chief Compliance Officer
- Wylie Tollette 5. Personnel, Employment and Performance – Chief Operating Investment Officer

**Notes**

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- 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 Committee Chair.
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# Pension & Health Benefits Committee

California Public Employees' Retirement System

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**November 17, 2015**  
**11:00 a.m.**

or Upon Adjournment or Recess of the  
Risk & Audit Committee,  
Whichever is Later

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

## **COMMITTEE MEMBERS**

Priya Mathur, Chair  
Michael Bilbrey, Vice Chair  
John Chiang  
Rob Feckner  
Richard Gillihan

JJ Jelincic  
Henry Jones  
Theresa Taylor  
Betty Yee

## **MEETING AGENDA**

### **OPEN SESSION**

11:00 a.m.

or Upon Adjournment or Recess of the Risk & Audit  
Committee, Whichever is Later

1. Call to Order and Roll Call
2. Executive Report(s)  
Doug McKeever
3. Consent Items  
Doug McKeever  
**Action Consent Items:**
  - a. Approval of the October 20, 2015, Pension & Health Benefits Committee Meeting Minutes
4. Consent Items  
Doug McKeever  
**Information Consent Items:**
  - a. Annual Calendar Review
  - b. Draft Agenda for December 15, 2015, Pension & Health Benefits Committee Meeting



**Action Agenda Items**

Jan Falzarano 5. Health and Wellness Strategy Report

**Information Agenda Items**

Doug McKeever 6. Federal Health Care Policy Representative Update  
Yvette Fontenot,  
Avenue Solutions  
Chris Jennings,  
Jennings Policy  
Strategies

Doug McKeever 7. Federal Retirement Policy Representative Update  
Tony Roda,  
Williams and Jensen  
Tom Lussier,  
The Lussier Group, Inc.

Donna Lum 8. Customer Services and Support Performance  
Anthony Suine Update

Donna Lum 9. Implementation of the Interim Relief for Charter  
Renee Ostrander Schools Issued by the Internal Revenue Service  
and Treasury Department

Doug McKeever 10. Summary of Committee Direction

11. Public Comment

**CLOSED SESSION**

Upon Adjournment or Recess of Open Session  
**(Government Code Section 11126(c)(17))**

1. Call to Order and Roll Call

Jan Falzarano 2. Health Plan Trend Report  
Gary McCollum

Kathy Donneson 3. Pharmacy Benefit Manager Negotiation Strategy

**Notes**

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
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- 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 Committee Chair.
- 4) Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.



# Board Governance Committee

California Public Employees' Retirement System

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**November 17, 2015**  
**1:00 p.m.**

or Upon Adjournment or Recess of the  
Pension & Health Benefits Committee,  
Whichever is Later

Lincoln Plaza North  
400 P Street, Room 1140  
Sacramento, CA

## **COMMITTEE MEMBERS**

Bill Slaton, Chair  
Richard Costigan, Vice Chair  
Michael Bilbrey  
Rob Feckner

Dana Hollinger  
Henry Jones  
Ron Lind

## **MEETING AGENDA**

**OPEN SESSION**  
1:00 p.m.

or Upon Adjournment or Recess of the Pension &  
Health Benefits Committee, Whichever is Later

1. Call to Order and Roll Call
2. Executive Report  
Matthew Jacobs
3. Consent Items  
Matthew Jacobs  
**Action Consent Items:**
  - a. Approval of the October 20, 2015  
Board Governance Committee  
Meeting Minutes
4. Consent Items  
Matthew Jacobs  
**Information Consent Items:**
  - a. Annual Calendar Review
5. Update on Board Education Program  
Anne Stausboll

## **Action Agenda Items**

### **Information Agenda Items**

- |                |   |
|----------------|---|
| Bill Slaton    | 6. Discussion on Travel Policy, Frequency of Meetings, Board Member Behavior, and Selection of Topics for Future Committee Meetings |
| Matthew Jacobs | 7. Summary of Committee Direction<br>8. Public Comment  |

### **Notes**

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
- 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 Committee Chair.
- 4) Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.



# Board of Administration

California Public Employees' Retirement System

November 18, 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.

### OPEN SESSION

9:00 a.m.

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

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

**Action Consent Items:**

    - a. Approval of October 21, 2015 Board of Administration Meeting Minutes
    - b. Board Travel Approvals
  6. Consent Items
- Rob Feckner
- Anne Stausboll
- Ted Eliopoulos
- Rob Feckner

**Information Consent Items:**

- a. Board Meeting Calendar
- b. Draft Agenda for December 16, 2015 Board of Administration Meeting
- c. General Counsel's Report
- d. Communications and Stakeholder Relations Report
- 7. Committee Reports and Actions
  - a. Investment Committee (Oral)
  - b. Pension and Health Benefits Committee (Oral)
  - c. Finance and Administration Committee (Oral)
  - d. Performance, Compensation & Talent Management Committee (Oral)
  - e. Performance, Compensation & Talent Management Subcommittee (Oral)
  - f. Risk and Audit Committee (Oral)
  - g. Board Governance Committee (Oral)

Henry Jones

Priya Mathur

Richard Costigan

Michael Bilbrey

Michael Bilbrey

Ron Lind

Bill Slaton

**Action Agenda Items**

- 8. Proposed Decisions of Administrative Law Judges
  - a. Matthew Eisenman
  - b. Terry Smith
  - c. Revelina Talavera
  - d. Carol A. Gonzales
  - e. Phillip M. Thorman
  - f. Montell D. Pierce
  - g. Samantha C. Hendrix and Anne M. Hughes
  - h. Rebecca J. Gillmore
  - i. Simin Shirazi
  - j. Patricia L. Franzen
  - k. Socorro D. Licon
  - l. Foothill-De Anza Community College District
  - m. Martha Quintana
  - n. Carolyn L. Pye
  - o. Daniel V. Salinas
  - p. Roberta Almeida

- q. Carlotta Luna
- r. Phillip MacFarland

Rob Feckner 9. Petitions for Reconsideration  
a. Robert B. Paxton, Danilo Lucila, Howard Skopec (Consolidated)

Rob Feckner 10. Full Board Hearing  
a. Bruce Malkenhorst

**Information Agenda Items**

Mary Anne Ashley 11. State Legislation Update

Anne Stausboll 12. Summary of Board Direction

13. Public Comment

**CLOSED  
SESSION**

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

14. 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. Sanchez, et al. v. CalPERS, et al. (Los Angeles County Superior Court No. BC517444)

**Notes**

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- 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.



# Global Governance Policy Ad Hoc Subcommittee

California Public Employees' Retirement System

**November 18, 2015**

10:00 a.m.

Or Upon Adjournment or Recess of the  
Board of Administration Meeting,  
Whichever is Later

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

## **SUBCOMMITTEE MEMBERS**

Henry Jones, Chair                      Ron Lind  
Bill Slaton, Vice Chair                 Betty Yee  
JJ Jelincic

## **MEETING AGENDA**

**OPEN SESSION**  
10:00 a.m.

Or Upon Adjournment or Recess of the Board of Administration Meeting, Whichever is Later

- Ted Eliopoulos
1. Call to Order and Roll Call
  2. Consent Items

### **Action Consent Items:**

- Ted Eliopoulos
- a. Approval of the October 21, 2015 Global Governance Policy Ad Hoc Subcommittee Meeting Minutes

3. Consent Items

### **Information Consent Items:**

- a. Subcommittee Calendar Review
- b. Draft Agenda for December 16, 2015 Subcommittee Meeting

**Action Agenda Items:**

- Anne Simpson
4. Global Governance Principles
    - a. Review Draft Global Governance Principles within the Framework of the Program Core Issues –Third Reading
    - b. Review of Legislative and Policy Engagement Guidelines for Investments

**Information Agenda Items:**

- Ted Eliopoulos  
Anne Simpson
5. Discussion on CalPERS Board Representation on Third Party Organizations – Investment Perspective
- Ted Eliopoulos
6. Summary of Subcommittee Direction
  7. Public Comment

**Notes**

- 1) Items designated for Information are appropriate for Subcommittee Action if the Subcommittee wishes to take action.
- 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 Subcommittee Chair.
- 4) Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.