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

**MINUTES OF MEETING**

**September 16, 2015**

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The Risk & Audit Committee met on September 16, 2015, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 12:04 p.m. and the following members were present:

Ron Lind, Chair  
JJ Jelincic, Vice Chair  
Rob Feckner  
Priya Mathur  
Bill Slaton  
Theresa Taylor  
Alan LoFaso for Betty Yee

Other Board Member(s):

Lynn Paquin for Betty Yee  
Christina Elliott for John Chiang  
Katie Hagen for Richard Gillihan

**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**

The Committee accepted the Action Consent Items after noting the change to the June Meeting Minutes.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Items.

**AGENDA ITEM 4 – INFORMATION CONSENT ITEMS**

JJ Jelincic requested that Agenda Item 4e be removed. With that change the Committee accepted the Information Consent Items.

**AGENDA ITEM 5a – FINALIST SELECTION FOR ACTUARIAL PARALLEL VALUATION AND CERTIFICATION SERVICES**

Beliz Chappuie, Chief Auditor, Office of Audit Services, presented the Finalist Selection for Actuarial Parallel Valuation and Certification Services as an Action Item.

After recommending that only the top three firms be interviewed, on **MOTION** by JJ Jelincic, **SECONDED** and **CARRIED**, the Committee approved the Action Item.

**AGENDA ITEM 5b – INTERAGENCY AGREEMENT (IA) FOR EXTERNAL ASSESSMENT OF THE OFFICE OF AUDIT SERVICES QUALITY ASSURANCE AND IMPROVEMENT PROGRAM**

Ms. Chappuie presented the Interagency Agreement (IA) for External Assessment of the Office of Audit Services Quality Assurance and Improvement Program as an Action Item.

On **MOTION** by JJ Jelincic, **SECONDED** and **CARRIED**, the Committee approved the Action Item.

**AGENDA ITEM 6 – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 12:22 p.m.

The next Risk & Audit Committee meeting is scheduled for November 17, 2015 in Sacramento, California.

Date: \_\_\_\_\_

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CHERYL EASON  
CHIEF FINANCIAL OFFICER