


---



---

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

**MINUTES OF MEETING**

**December 15, 2015**

---



---

The Finance & Administration Committee met on December 15, 2015, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 10:15 a.m. and the following members were present:

Richard Costigan, Chair  
Dana Hollinger, Vice Chair  
Katie Hagen for Richard Gillihan  
JJ Jelincic  
Henry Jones  
Bill Slaton  
Lynn Paquin for Betty Yee

Other Board Member(s):

Ron Lind  
Grant Boyken for John Chiang  
Michael Bilbrey

**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 Chair directed that Item 3b Semi-Annual Contracting Prospective Report be removed from the Consent Items and taken up before Action Item 5.

The Committee voted on Action Consent Item 3a, Approval of November 17, 2015, Finance and Administration Meeting Minutes.

On **MOTION** by Dana Hollinger, **SECONDED** and **CARRIED**, the Committee recommended the Board approve Item 3a, Approval of the November 17, 2015, Finance and Administration Committee Meeting Minutes.

#### **AGENDA ITEM 4 – INFORMATION CONSENT ITEMS**

The Committee accepted the Information Consent Items as presented.

The Committee discussed agenda item 3b, Semi-Annual Contracting Prospective Report.

Public comment was received from Neal Johnson with SEIU.

On **MOTION** by Dana Hollinger, **SECONDED** and **CARRIED**, the Committee recommended the Board approve Item 3b, Semi-Annual Contracting Prospective Report.

Richard Costigan ABSTAINED.

#### **AGENDA ITEM 5a – 2015-16 MID-YEAR BUDGET REVISIONS (SECOND READING)**

Cheryl Eason, Chief Financial Officer, presented the 2015-16 Mid-Year Budget Revisions (Second Reading).

On **MOTION** by JJ Jelincic, **SECONDED** and **CARRIED**, the Committee recommended the Board approve the 2015-16 Mid-Year Budget Revisions (Second Reading).

#### **AGENDA ITEM 6a – STATE LEGISLATIVE PROPOSAL: POLICY AND TECHNICAL AMENDMENTS TO THE PUBLIC EMPLOYEE’S RETIREMENT LAW**

Mary Anne Ashley, Chief, Legislative Affairs Division, presented the State Legislative Proposal: Policy and Technical Amendments to the Public Employee’s Retirement Law.

On **MOTION** by JJ Jelincic, **SECONDED** and **CARRIED**, the Committee recommended the Board approve the State Legislative Proposal: Policy and Technical Amendments to the Public Employee’s Retirement Law.

Katie Hagen for Richard Gillihan ABSTAINED.

**AGENDA ITEM 7a – CalPERS STRATEGIC MEASURES – FUNDED STATUS**

Doug Hoffner, Deputy Executive Officer, Operations and Technology, Cheryl Eason, Chief Financial Officer, and Alan Milligan, Chief Actuary, presented the CalPERS Strategic Measures – Funded Status, as an Information Item.

**AGENDA ITEM 7b – CalPERS STRATEGIC MEASURES – PERCEPTION IN THE MEDIA AND PERCEPTION AMONG STAKEHOLDERS**

Brad Pacheco, Deputy Executive Officer, Communications and Stakeholder Relations, presented the CalPERS Strategic Measures – Perception in the Media and Perception Among Stakeholders as an Information Item.

**SUMMARY OF COMMITTEE DIRECTION**

No Committee Direction.

**AGENDA ITEM 7 - PUBLIC COMMENT**

There was no public comment.

The meeting of the Finance & Administration Committee was adjourned at 11:23 a.m.

The next Finance & Administration Committee meeting is scheduled for February 17, 2016, in Sacramento, California.

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

\_\_\_\_\_  
CHERYL EASON  
CHIEF FINANCIAL OFFICER