

MEETING  
STATE OF CALIFORNIA  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
OPEN SESSION

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

WEDNESDAY, FEBRUARY 17, 2016

3:00 P.M.

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

A P P E A R A N C E S

BOARD MEMBERS:

Mr. Rob Feckner, President

Mr. Henry Jones, Vice President

Mr. Michael Bilbrey

Mr. John Chiang, represented by Mr. Grant Boyken

Mr. Richard Costigan

Mr. Richard Gillihan

Ms. Dana Hollinger

Mr. J.J. Jelincic

Mr. Ron Lind

Ms. Priya Mathur

Mr. Bill Slaton

Ms. Theresa Taylor

Ms. Betty Yee

STAFF:

Ms. Anne Stausboll, Chief Executive Officer

Mr. Douglas Hoffner, Deputy Executive Officer

Ms. Kara Buchanan, Committee Secretary

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

2 PRESIDENT FECKNER: I'll call the Board of  
3 Administration meeting to order, please. And the first  
4 order of business will to call the roll.

5 BOARD SECRETARY BUCHANAN: Good afternoon.

6 PRESIDENT FECKNER: Good afternoon.

7 BOARD SECRETARY BUCHANAN: Rob Feckner?

8 PRESIDENT FECKNER: Good afternoon.

9 BOARD SECRETARY BUCHANAN: Henry Jones?

10 VICE PRESIDENT JONES: Here.

11 BOARD SECRETARY BUCHANAN: Michael Bilbrey?

12 BOARD MEMBER BILBREY: Here.

13 BOARD SECRETARY BUCHANAN: Grant Boyken for John  
14 Chiang?

15 ACTING BOARD MEMBER BOYKEN: Here.

16 BOARD SECRETARY BUCHANAN: Richard Costigan?

17 BOARD MEMBER COSTIGAN: Here.

18 BOARD SECRETARY BUCHANAN: Richard Gillihan?

19 BOARD MEMBER GILLIHAN: Here.

20 BOARD SECRETARY BUCHANAN: Dana Hollinger?

21 BOARD MEMBER HOLLINGER: Here.

22 BOARD SECRETARY BUCHANAN: J.J. Jelincic?

23 BOARD MEMBER JELINCIC: Here.

24 BOARD SECRETARY BUCHANAN: Ron Lind?

25 BOARD MEMBER LIND: Here.

1 BOARD SECRETARY BUCHANAN: Priya Mathur?

2 BOARD MEMBER MATHUR: Here.

3 BOARD SECRETARY BUCHANAN: Bill Slaton?

4 BOARD MEMBER SLATON: Here.

5 BOARD SECRETARY BUCHANAN: Theresa Taylor?

6 BOARD MEMBER TAYLOR: Here.

7 BOARD SECRETARY BUCHANAN: And Betty Yee?

8 BOARD MEMBER YEE: Here.

9 PRESIDENT FECKNER: Thank you. So this  
10 afternoon, we have two items to discuss in closed session,  
11 one, a personnel matter, and the other to discuss cyber  
12 and physical security and our activities to protect this  
13 system. Unlike a closed session for litigation or  
14 personnel matters, in order to hold a closed session to  
15 consider matters posing a potential threat of criminal  
16 activity against the property or equipment of the agency,  
17 including electronic data, where disclosure could  
18 compromise the agency's security, the Bagley-Keene Act  
19 requires at least a two-thirds vote of the Board to  
20 affirmatively vote in order to utilize this exception.

21 Based on consultation with our Legal Office,  
22 discussion concerning CalPERS cyber and physical security  
23 infrastructure qualifies for this closed session  
24 exception.

25 Upon adjournment of closed session, the Board

1 would need to report out briefly in open session what it  
2 met on, and if any action was taken.

3           So what's the pleasure of the Board. We're  
4 looking for a motion to meet in closed session?

5           VICE PRESIDENT JONES: Move it.

6           BOARD MEMBER MATHUR: Second.

7           PRESIDENT FECKNER: It's been moved by Jones,  
8 seconded by Mathur.

9           All in favor please say aye?

10          (Ayes.)

11          PRESIDENT FECKNER: Opposed, no?

12          More carries.

13          Will now moved into closed session. So can we  
14 please clear the room of those that shouldn't be in the  
15 closed -- in the closed session.

16          (Thereupon the meeting recessed  
17 into closed session.)

18          (Thereupon the California Public Employees'  
19 Retirement System, Board of Administration  
20 open session meeting adjourned at 3:02 PM)

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

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

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration open session meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of February, 2016.

JAMES F. PETERS, CSR  
Certified Shorthand Reporter  
License No. 10063