



## Performance, Compensation & Talent Management Committee

# Agenda Item 6

March 15, 2016

**Item Name:** Review of the Performance, Compensation and Talent Management Committee Delegation

**Program:** Administration

**Item Type:** Action

### **Recommendation**

Recommend the proposed changes to the Performance, Compensation and Talent Management Committee (PCTM) Delegation Resolution for Board consideration and approval at the April 2016 Board meeting.

### **Executive Summary**

The Delegation is reviewed on an annual basis to ensure alignment with the CalPERS Strategic Plan. Attachment 1 sets forth the proposed changes to the current PCTM Committee Delegation Resolution.

### **Strategic Plan**

This agenda item supports Goal B of the 2012-17 Strategic Plan which is to cultivate a high-performing, risk-intelligent and innovative organization. It also supports the specific objective to recruit, retain, develop and empower a broad range of talents against organizational priorities.

### **Background**

The last revision to the Performance, Compensation and Talent Management Committee Delegation Resolution, approved by the Board of Administration in April 2015, expanded the Committee's authority to include shared responsibility with the Chief Executive Officer regarding the hiring, evaluating (including base salary and incentive compensation), and terminating the Chief Investment Officer.

### **Analysis**

Staff has reviewed the Delegation Resolution for the Performance, Compensation and Talent Management Committee and recommends revisions to align the delegation with the recently revised Delegation Resolution for the Chief Executive Officer. The proposed revisions are displayed in underline-strikeout format in Attachment 1.

Any additional revisions to the Delegation Resolution that the Committee wishes to make will be incorporated and brought back for Board consideration and approval in April.

**Budget and Fiscal Impacts**

Not applicable.

**Benefits and Risks**

The benefits of reviewing and updating the delegation of authority for the Performance, Compensation and Talent Management Committee Delegation are to continually align the Committee's authority with the needs of our members while keeping CalPERS' commitment to its strategic goals and objectives.

**Attachments**

Attachment 1 – Performance, Compensation and Talent Management Committee Resolution

---

**Tina Campbell, Chief**  
Human Resources Division

---

**Doug Hoffner**  
Deputy Executive Officer  
Operations and Technology