


**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE

**MINUTES OF MEETING
April 19, 2016**



The California Public Employees' Retirement System Board of Administration Performance, Compensation and Talent Management Committee met on Tuesday, April 19, 2016, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 10:48 a.m. and the following members were present:

Michael Bilbrey, Chair
Priya Mathur, Vice Chair
Grant Boyken for John Chiang
Richard Costigan
Richard Gillihan
Ron Lind
Theresa Taylor

Other Board Member(s):

Dana Hollinger
Henry Jones
Lynn Paquin for Betty Yee

AGENDA ITEM 2 – EXECUTIVE REPORT

Doug Hoffner, Deputy Executive Officer, presented the oral report to the Committee as an information item.

AGENDA ITEM 3 – CONSENT ITEMS

Action Consent Items:

a. Approval of the March 15, 2016 meeting minutes

Ms. Mathur **moved** that the Committee approve Action Consent Item 4a, Approval of Meeting Minutes. The motion was **seconded and carried**.

AGENDA ITEM 4 – CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5 – COMPENSATION REVIEW PROJECT – PROPOSED DESIGN CONCEPTS

Ms. Campbell presented Eric Gonzaga of Grant Thornton, who gave, as an information item, an update on the Compensation Review Project Proposed Design Concepts.

AGENDA ITEM 6 – SUMMARY OF COMMITTEE DIRECTION

The Chair directed the Board’s compensation consultant to prepare a draft policy containing proposed compensation philosophy and design, pay ranges, incentive ranges, and metrics for review and approval at the May 2016 Committee meeting..

AGENDA ITEM 7 – PUBLIC COMMENT

There were no public comments.

The meeting was adjourned at 12:31 p.m.

The next Performance, Compensation and Talent Management Committee meeting is scheduled May 17, 2016, in Sacramento, California.

Date: _____

DOUGLAS HOFFNER
Deputy Executive Officer
Operations and Technology