

# CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM BOARD OF ADMINISTRATION BOARD GOVERNANCE COMMITTEE

## MEETING MINUTES April 20, 2016

The Board Governance Committee met on April 20, 2016, in the Lincoln Plaza North Building, Robert F. Carlson Auditorium, 400 Q Street, Sacramento, California.

The meeting was called to order at 8:31 a.m. and the following members were present:

Bill Slaton, Chair Richard Costigan, Vice Chair Michael Bilbrey Rob Feckner J.J. Jelincic Henry Jones Ron Lind

### Other Board Member(s) present:

John Chiang, represented by Christina Elliott Richard Gillihan Dana Hollinger Priya Mathur Theresa Taylor Betty Yee, represented by Alan Lofaso

#### AGENDA ITEM 2 – EXECUTIVE REPORT

Matthew Jacobs, General Counsel, presented this oral report as an information item.

#### **AGENDA ITEM 3 – ACTION CONSENT ITEMS**

On MOTION by Mr. Bilbrey, SECONDED by Mr. Costigan and CARRIED, Agenda Item 3a, the February 17, 2016 Board Governance Committee Meeting Minutes, were approved as presented.

Agenda Item 3b was pulled from the consent calendar and deferred to the end of the agenda.

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

a. Annual Calendar Review

b. Review Compliance with Disclosure Statement Requirements

Matthew Jacobs, General Counsel, reported that the Board members and designees are in compliance with the Form 700 requirements.

### AGENDA ITEM 5 – ACTION AGENDA ITEM – REVIEW OF BOARD GOVERNANCE COMMITTEE DELEGATION

On MOTION by Mr. Bilbrey, SECONDED by Mr. Costigan and CARRIED, the revised Board Governance Committee Delegation was approved as presented.

### AGENDA ITEM 6 – CHIEF EXECUTIVE OFFICER DELEGATION OF AUTHORITY – ANNUAL REVIEW

Kami Niebank presented the annual review of the Chief Executive Officer (CEO) Delegation of Authority (Delegation) and discussed the changes that staff was recommending.

Mr. Jones MOVED to approve the revised CEO Delegation as presented, and Mr. Costigan SECONDED the MOTION. Mr. Jelincic made a SUBSTITUTE MOTION to approve the revised CEO Delegation as presented, but with the exception that the procurement of the Board's federal representative would remain a power reserved to the Board. Mr. Jelincic's MOTION failed. Mr. Jones' original MOTION then CARRIED.

### AGENDA ITEM 7 – DELEGATION OF CEO SELECTION

On MOTION by Mr. Jones, SECONDED by Mr. Costigan, and CARRIED, the Committee moved the power to select and terminate the CEO from the Performance, Compensation & Talent Management Committee to the Board of Administration as a power reserved to the Board.

#### **AGENDA ITEM 3b**

Upon returning to Agenda Item 3b, Approval of the Board Governance Committee Updated Parking Lot, the Chair directed staff to add "assure a culture of trust/no hidden issues" and "Board member compensation/reimbursement" to the Parking Lot.

### **AGENDA ITEM 8 – SUMMARY OF COMMITTEE DIRECTION**

Mr. Jacobs summarized the Committee's direction from the meeting, as follows:

- Bring back to the Committee for discussion the Board's relationship with the federal representative; and
- Add to the Committee "Parking Lot" the issues identified in Agenda Item 7.

### **AGENDA ITEM 9 – PUBLIC COMMENT**

There was no public comment.	
The meeting of the Board Governa	ance Committee was adjourned at 9:09 a.m.
Date:	MATTHEW C IACORS
	MATTHEW G. JACOBS General Counsel