


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

MINUTES OF MEETING

August 16, 2016



The Finance & Administration Committee met on August 16, 2016, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 8:30 a.m. and the following members were present:

Richard Costigan, Chair
Dana Hollinger, Vice Chair
Ralph Cobb for Richard Gillihan
JJ Jelincic
Henry Jones
Bill Slaton
Alan Lofaso for Betty Yee

Other Board Member(s):

Grant Boyken for John Chiang
John Chiang
Rob Feckner
Priya Mathur

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

Ms. Eason presented the Action Consent Items to the Committee for approval.

On **MOTION** by Henry Jones, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Items.

AGENDA ITEM 4 – INFORMATION CONSENT ITEMS

The Chair directed for Agenda Item 4f, Treasury Analysis and Liquidity Status Report be pulled for discussion.

The Committee accepted the Information Consent Items as presented.

Due to extra time prior to Agenda Item 5a, Time Certain for 8:45 a.m., the Chair directed that Agenda Item 5b be heard first.

AGENDA ITEM 5a – PROPOSED BOARD ELECTION REGULATIONS AND PUBLIC HEARING (8:45 A.M. TIME CERTAIN)

The Committee commenced a Public Hearing at 8:47 a.m. to accept public testimony and comments on the Proposed Board Election Regulations.

There was no public comment.

The hearing was adjourned at 8:50 a.m. and the Finance and Administration Committee meeting was reconvened.

Kim Malm, Chief Officer, Operations Support Services Division, presented the Proposed Board Election Regulations.

On **MOTION** by Henry Jones, **SECONDED** and **CARRIED**, the Committee recommended the Board approve, with minor updates, the Proposed Board Election Regulations.

AGENDA ITEM 5b – BOARD OF ADMINISTRATION CONTRACT ACTIVITY REPORTING POLICY

Ms. Malm presented the Board of Administration Contract Activity Reporting Policy.

Mr. Jelincic moved to approve a revised amendment to the proposed Board of Administration Contracting Activity Reporting Policy to include the next to last paragraph in the original policy regarding the Investment Office providing a quarterly Spring Fed Pool Letter of Engagement Committee Report, but the motion did not receive a second. On **SUBSTITUTE MOTION** by Bill Slaton, **SECONDED** and **CARRIED**, the Committee recommended the Board approve, the revised Board of Administration Contract Activity Reporting Policy.

JJ Jelincic voted NO.

AGENDA ITEM 6a – ANNUAL CUSTOMER SERVICE COST EFFECTIVENESS MEASUREMENT (CEM) UPDATE

Cheryl Eason, Chief Financial Officer and Donna Lum, Deputy Executive Officer, Customer Service and Support, presented the Annual Customer Service Cost Effectiveness Measurement (CEM) Update, as an information item.

AGENDA ITEM 7 – SUMMARY OF COMMITTEE DIRECTION

The Chair directed staff to calendar the review of the Contract Activity Reporting Policy for next year.

AGENDA ITEM 8 – PUBLIC COMMENT

There was no public comment.

The meeting of the Finance & Administration Committee was adjourned at 9:49 a.m.

The next Finance & Administration Committee meeting is scheduled for September 20, 2016, in Sacramento, California.

Date: _____

CHERYL EASON
CHIEF FINANCIAL OFFICER