


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

PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE

**MINUTES OF MEETING
August 16, 2016**



The California Public Employees' Retirement System Board of Administration Performance, Compensation and Talent Management Committee met on Tuesday, August 16, 2016, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 10:05 a.m. and the following members were present:

Michael Bilbrey, Chair
Priya Mathur, Vice Chair
Grant Boyken for John Chiang
Richard Costigan
Ralph Cobb for Richard Gillihan

Excused:

Ron Lind
Theresa Taylor

Other Board Member(s):

Rob Feckner
Henry Jones
Dana Hollinger
Bill Slaton
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 June 14, 2016 meeting minutes

Ms. Mathur **moved** that the Committee approve Action Consent Item 3a, 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 – FISCAL YEAR 2016-17 COMPENSATION REVIEW PROJECT RECOMMENDATIONS: SECOND READING OF PERFORMANCE METRICS

Tina Campbell, Chief, Human Resources introduced Bill Gentry and Eric Gonzaga of Grant Thornton, who presented, as an action item, recommended performance metrics and policy amendments for implementation in the 2016 fiscal year.

Mr. Boyken **moved** that the Committee approve the proposed performance metrics and policy amendments. The motion was **seconded and carried**.

AGENDA ITEM 6 - SECOND READING: 2016-17 PERFORMANCE PLAN OF THE CHIEF INVESTMENT OFFICER

Ms. Campbell presented, as an action item, the 2016-17 performance plan for the Chief Investment Officer.

Ms. Mathur **moved** that the Committee approve the 2016-17 performance plan for the Chief Investment Officer. The motion was **seconded and carried**.

AGENDA ITEM 7 – SUMMARY OF COMMITTEE DIRECTION

There were no directions.

AGENDA ITEM 8 – PUBLIC COMMENT

There were no public comments.

The meeting was adjourned at 11:14 a.m.

The next Performance, Compensation and Talent Management Committee meeting is scheduled for November 15, 2016, in Sacramento, California.

Date: _____

DOUGLAS HOFFNER
Deputy Executive Officer
Operations and Technology