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

**MINUTES OF MEETING**

**September 20, 2016**

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The Risk & Audit Committee met on September 20, 2016, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 3:45 p.m. and the following members were present:

Ron Lind, Chair  
Dana Hollinger, Vice Chair  
JJ Jelincic  
Priya Mathur  
Bill Slaton  
Alan Lofaso for Betty Yee

Other Board Member(s):

Henry Jones  
Eric Lawyer for John Chiang

**AGENDA ITEM 2 – EXECUTIVE REPORT**

Cheryl Eason, Chief Financial Officer, presented the oral report to the Committee as an Information Item.

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

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

On **MOTION** by Dana Hollinger, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Items.

**AGENDA ITEM 4 – INFORMATION CONSENT ITEMS**

The Committee accepted the Information Consent Item as presented with a change to the November draft agenda to include the Review of Independent Auditor’s Management Letter as an Action Item.

**AGENDA ITEM 5a – FINALIST SELECTION FOR THE INDEPENDENT FINANCIAL STATEMENT AUDITOR**

Beliz Chappuie, Chief Auditor, presented the Finalist Selection for the Independent Financial Statement Auditor as an Action Item.

On **MOTION** by JJ Jelincic, **SECONDED** and **CARRIED**, the Committee recommended the Board approve staff’s recommendation that the firms who have passed the technical proposal evaluation to provide independent financial statement auditing services appear before the Risk & Audit Committee in November 2016 for an oral interview.

**AGENDA ITEM 6a – RISK PROFILE REVIEW**

Forrest Grimes, Chief Risk Officer, presented the Risk Profile Review as an Information Item.

**SUMMARY OF COMMITTEE DIRECTION**

No Committee direction.

**AGENDA ITEM 9 – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 3:58 p.m.

The next Risk and Audit Committee meeting is scheduled for November 15, 2016 in Sacramento, California.

Date: \_\_\_\_\_

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CHERYL EASON  
CHIEF FINANCIAL OFFICER