



## Finance and Administration Committee Agenda Item 10b

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April 18, 2017

**Item Name:** Proposed Rescission of the Delegation Resolution for the Discharge of Accountability of Uncollectible Debt (First Reading)

**Program:** Financial Office

**Item Type:** Information

### **Recommendation**

Recommend the Finance and Administration Committee rescind the Delegation Resolution, Finance Committee - Discharge of Accountability of Uncollectible Debt.

### **Executive Summary**

The proposed revisions to the Finance and Administration Committee Delegation of Authority (Agenda Item 5a) will include the Committee's delegated authority regarding discharge of accountability. The CalPERS team recommends the Board of Administration Delegation Resolution, Finance Committee – Discharge of Accountability of Uncollectible Debt (Attachment 1) be retired. An operational policy and companion procedures will be maintained by the Financial Office.

### **Strategic Plan**

This item supports CalPERS' Strategic Plan goals to reduce complexity and cultivate a risk-intelligent organization.

### **Background**

The proposed revisions to the Finance and Administration Committee Delegation of Authority (Agenda Item 5a) more clearly aligns responsibilities and incorporates the key elements of the existing Delegation Resolution, Finance Committee – Discharge of Accountability of Uncollectible Debt.

### **Analysis**

The retirement of this delegation, in coordination with proposed revisions to the Finance and Administration Committee Delegation of Authority, does not represent a substantive change in approach; rather, this is part of CalPERS' ongoing efforts to streamline and consolidate policy requirements to strengthen compliance. The Board's authority is being outlined in the Finance and Administration's delegation of authority and the operational policy and procedures will be maintained by the Financial Office.

### **Budget and Fiscal Impacts**

Not Applicable.

**Benefits and Risks**

Approval of this agenda item will reduce administrative complexity, improving clarity and compliance.

**Attachment**

Attachment 1 – Finance Committee – Discharge of Accountability of Uncollectible Debt Delegation

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**Marlene Timberlake D'Adamo**

Interim Chief Financial Officer