


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

MINUTES OF MEETING

May 16, 2017



The Finance & Administration Committee met on May 16, 2017, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 12:09 p.m. and the following members were present:

Richard Costigan, Chair
Theresa Taylor, Vice Chair
Jeree Glasser-Hendrick for John Chiang
JJ Jelincic
Henry Jones
Bill Slaton
Lynn Paquin for Betty Yee

Other Board Member(s):

Michael Bilbrey
Rob Feckner
Richard Gillihan
Dana Hollinger
Ron Lind
Priya Mathur

AGENDA ITEM 2 - EXECUTIVE REPORT

Marlene Timberlake D'Adamo, Interim Chief Financial Officer, presented the oral report to the Committee.

AGENDA ITEM 3 – ACTION CONSENT ITEMS

Mr. Jelincic requested that the April meeting minutes note that the 100 percent reimbursement rate accorded to his position of his employment with CalPERS.

On **MOTION** by JJ Jelincic, **SECONDED** by Theresa Taylor and **CARRIED**, the Committee approve that the April 18, 2017 Finance and Administration Meeting Minutes be amended to reflect that the 100 percent reimbursement accorded to Mr. Jelincic's position results from his employment with CalPERS.

AGENDA ITEM 4 – INFORMATION CONSENT ITEMS

The Chair moved to come back to information consent item 4a, 2017 Annual Calendar Review before Agenda Item 9, Summary of Committee Direction.

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5a – 2017-18 ANNUAL BUDGET PROPOSAL (SECOND READING)

Rose McAuliffe, Chief, Financial Planning, Policy & Budgeting, presented the second reading of the 2017-18 Annual Budget Proposal as an Action Item.

On **MOTION** by Henry Jones, **SECONDED** by Theresa Taylor and **CARRIED**, the Committee recommended the Board approve the second reading of the 2017-18 Annual Budget Proposal.

AGENDA ITEM 6a – TREASURY MANAGEMENT POLICY REVIEW

Kristin Montgomery, Controller, presented the Treasury Management Policy Review, as an Action Item.

On **MOTION** by Theresa Taylor, **SECONDED** by Lynn Paquin for Betty Yee and **CARRIED**, the Committee recommended the Board approve the Treasury Management Policy.

AGENDA ITEM 6b – TREASURY MANAGEMENT RESERVE POLICY REVIEW

Ms. Montgomery presented the Treasury Management Reserve Policy Review, as an Action Item.

On **MOTION** by JJ Jelincic, **SECONDED** by Theresa Taylor and **CARRIED**, the Committee recommended the Board approve the Treasury Management Reserve Policy.

AGENDA ITEM 7a –CALPERS BUDGET POLICY (FIRST READING)

This item was not presented this month.

AGENDA ITEM 8a – REPORTING ON PARTICIPATING AGENCIES

Marlene Timberlake D’Adamo, Interim Chief Financial Officer and Arnita Paige, Chief, Pension Contract Management Services & Prefunding Programs, presented Reporting on Participating Agencies, as an Information Item.

Public comment was heard from Al Darby, Retired Public Employees Association.

AGENDA ITEM 8b – ANNUAL STAKEHOLDER PERCEPTION SURVEY REPORT

Brad Pacheco, Deputy Executive Officer, Communications & Stakeholder Relations, presented the Annual Stakeholder Perception Survey Report, as an Information Item.

Agenda Item 4a, 2017 Annual Calendar Review was pulled for discussion.

Jeree Glasser-Hendrick for John Chiang requested that staff in June provide options to consider in pursuit of contract language on management neutrality for employee union organizing activities.

AGENDA ITEM 9 – SUMMARY OF COMMITTEE DIRECTION

Revise the April 18, 2017 Meeting Minutes to reflect that Mr. Jelincic receives 100% reimbursement because he is a CalPERS employee,

Refine the funded status breakdown to include increments of 10%, number of employees as well as rate plan types,

Survey employer and employee stakeholders about their views on when members/retirees should be contacted in collections process,

In June, bring back information on management neutrality for employee union organizing activities in contracts.

AGENDA ITEM 10 – PUBLIC COMMENT

Public comment was heard from the following:

Terry Brennand, Service Employees International Union
Tristan Brown, California Federation of Teachers
Joshua Golka, American Federation of State, County, and Municipal Employees
Pat Whalen, United Nurses Association of California
Michael Young, California Labor Federation, California School Employees Association

The meeting of the Finance & Administration Committee was adjourned at 1:32 p.m.

The next Finance & Administration Committee meeting is scheduled for June 21, 2017, in Sacramento, California.

Date: _____

MARLENE TIMBERLAKE D'ADAMO
INTERIM CHIEF FINANCIAL OFFICER