



# Performance, Compensation & Talent Management Committee Meeting Summary

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June 21, 2017

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Performance, Compensation & Talent Management Committee met on June 20, 2017.

**THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following items:**

- AGENDA ITEM 5 – 2017-18 Incentive Plans of the Chief Executive Officer & Chief Investment Officer

Approve the 2017-18 Incentive Plans of the CEO and CIO.

- AGENDA ITEM 6 – Biennial Salary Survey

Approve Option 2 as amended by the Committee, raising the maximum of the salary ranges for the following classifications by 4%: General Counsel, Chief Operating Investment Officer, Managing Investment Director, Investment Director and Investment Manager.

**At this time I would like to share some highlights of what to expect at the September Performance, Compensation & Talent Management Committee meeting:**

- The Committee will receive an information item regarding the 2016-17 performance metric outcomes in open session; and
- A closed session meeting will be held to conduct the annual performance reviews of the CEO and CIO, and will include a summary of appraisal outcomes for all other positions covered by the Board's Executive Compensation Policy.

The next meeting of the Performance, Compensation & Talent Management Committee is scheduled for September 19, 2017, in Sacramento, California.