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

MINUTES OF MEETING

June 20, 2017

The Risk & Audit Committee met on June 20, 2017, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:04 a.m. and the following members were present:

Dana Hollinger, Chair
Ron Lind, Vice Chair
Rob Feckner
Richard Gillihan
Priya Mathur
Bill Slaton
Alan Lofaso for Betty Yee

Other Board Member(s):

Jeree Glasser-Hedrick for John Chiang
JJ Jelincic
Henry Jones

AGENDA ITEM 2 – EXECUTIVE REPORT

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

AGENDA ITEM 3a – ACTION CONSENT ITEMS

Ms. Timberlake D'Adamo presented the Action Consent Item to the Committee for approval.

On **MOTION** by Priya Mathur, **SECONDED** by Ron Lind, and **CARRIED**, the Committee approved the Action Consent Item.

AGENDA ITEM 4 – INFORMATION CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5a – 2017-18 ENTERPRISE COMPLIANCE PLAN

Marlene Timberlake D'Adamo, Interim Chief Financial Officer, presented the 2017-18 Enterprise Compliance Plan as an Action Item.

On **MOTION** by Priya Mathur, **SECONDED** by Alan Lofaso representing Betty Yee, and **CARRIED**, the Committee recommended the Board approve the 2017-18 Enterprise Compliance Plan.

AGENDA ITEM 6a – 2017-18 ENTERPRISE RISK MANAGEMENT PLAN

Forrest Grimes, Chief Risk Officer, presented the 2017-18 Enterprise Risk Management Plan as an Action Item.

On **MOTION** by Ron Lind, **SECONDED** by Rob Feckner, and **CARRIED**, the Committee recommended the Board approve the 2017-18 Enterprise Risk Management Plan.

AGENDA ITEM 7a – 2017-18 OFFICE OF AUDIT SERVICES PLAN

Beliz Chappuie, Chief Auditor, presented the 2017-18 Office of Audit Services Plan as an Action Item.

On **MOTION** by Richard Gillihan, **SECONDED** by Alan Lofaso representing Betty Yee, and **CARRIED**, the Committee recommended the Board approve the 2017-18 Office of Audit Services Plan.

AGENDA ITEM 7b – INDEPENDENT AUDITOR'S 2017 ANNUAL PLAN

Ms. Chappuie and Caroline Walsh, David Bullock, and Debbie Chan from Macias Gini & O'Connell, presented the 2017 Independent Auditor's Annual Plan as an Action Item.

On **MOTION** by Priya Mathur, **SECONDED** by Ron Lind, and **CARRIED**, the Committee recommended the Board approve the 2017 Independent Auditor's Annual Plan.

AGENDA ITEM 8a – SEMI-ANNUAL ENTERPRISE RISK REPORTS

Mr. Grimes presented the Semi-Annual Enterprise Risk Reports as an Information Item.

AGENDA ITEM 9 – SUMMARY OF COMMITTEE DIRECTION

Consider if a “table-top” demonstration to discuss responses to a cyber-event at a future Board offsite would be beneficial.

AGENDA ITEM 10 – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 12:14 p.m.

The next Risk and Audit Committee meeting is scheduled for September 19, 2017 in Sacramento, California.

Prepared by: Carrie Lewis
Committee Secretary

Date: _____

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MARLENE TIMBERLAKE D’ADAMO
INTERIM CHIEF FINANCIAL OFFICER