


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

MINUTES OF MEETING

November 14, 2017



The Risk & Audit Committee met on November 14, 2017, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 5:43 p.m. and the following members were present:

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

Other Board Member(s):

Richard Costigan

AGENDA ITEM 2 – EXECUTIVE REPORT

Marlene Timberlake D'Adamo, Chief Compliance 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 Ron Lind, **SECONDED** by Priya Mathur, 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 – INDEPENDENT AUDITOR’S REPORT – FISCAL YEAR 2016-17

Beliz Chappuie, Chief Auditor, Caroline Walsh, and David Bullock, Macias Gini & O’Connell, presented the Independent Auditor’s Report – Fiscal year 2016-17 as an Action Item.

On **MOTION** by Richard Gillihan, **SECONDED** by Priya Mathur, and **CARRIED**, the Committee recommended the Board approve Independent Auditor’s Report – Fiscal Year 2016-17.

AGENDA ITEM 5b – REVIEW OF INDEPENDENT AUDITOR’S MANAGEMENT LETTER

Ms. Chappuie, Caroline Walsh, and David Bullock, Macias Gini & O’Connell, presented the Review of Independent Auditor’s Management Letter as an Action Item.

On **MOTION** by Priya Mathur, **SECONDED** by Richard Gillihan, and **CARRIED**, the Committee recommended the Board approve the Review of Independent Auditor’s Management Letter.

AGENDA ITEM 6a – ENTERPRISE RISK MANAGEMENT FRAMEWORK REVIEW

Forrest Grimes, Chief Risk Officer, presented the Enterprise Risk Management Framework as an Information Item.

AGENDA ITEM 7 – SUMMARY OF COMMITTEE DIRECTION

There was no Committee Direction.

AGENDA ITEM 8 – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 6:14 p.m.

The next Risk & Audit Committee meeting is scheduled for February 13, 2018 in Sacramento, California.

Prepared by: Carrie Lewis
Committee Secretary

Date: _____

MARLENE TIMBERLAKE D'ADAMO
CHIEF COMPLIANCE OFFICER