


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

MINUTES OF MEETING

February 12, 2018



The Risk & Audit Committee met on February 12, 2018, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 5:14 p.m. and the following members were present:

Dana Hollinger, Chair
Bill Slaton, Vice Chair
Margaret Brown
Mathew Saha for John Chiang
Richard Costigan
Priya Mathur
Alan Lofaso for Betty Yee

Other Board Member(s):

David Miller

AGENDA ITEM 2 – ELECTION OF THE RISK & AUDIT COMMITTEE CHAIR AND VICE CHAIR

Priya Mathur called for nominations for the Chair of the Risk & Audit Committee.

Bill Slaton nominated Dana Hollinger for Chair. No further nominations were made for Chair.

On **MOTION** by Bill Slaton, **SECONDED** by Richard Costigan and **CARRIED**, the Committee re-elected Dana Hollinger for Chair.

Dana Hollinger called for nominations for the Vice Chair of the Risk & Audit Committee.

Richard Costigan nominated Bill Slaton for Vice Chair. No further nominations were made for Vice Chair.

On **MOTION** by Priya Mathur, **SECONDED** by Richard Costigan and **CARRIED**, the Committee elected Bill Slaton for Vice Chair.

AGENDA ITEM 3 – EXECUTIVE REPORT

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

AGENDA ITEM 4a – ACTION CONSENT AGENDA ITEMS

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

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

AGENDA ITEM 5 – INFORMATION CONSENT AGENDA ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 6 – REVIEW OF THE RISK & AUDIT COMMITTEE DELEGATION

Ms. Timberlake D'Adamo presented the Risk & Audit Committee Delegation for approval.

On **MOTION** by Priya Mathur, **SECONDED** by Richard Costigan and **CARRIED**, the Committee approved the proposed delegation be brought to the Board for approval, along with the other Committee Delegations.

AGENDA ITEM 7a – ENTERPRISE RISK MANAGEMENT 2017-18 MID-YEAR PLAN UPDATE

Forrest Grimes, Chief Risk Officer, and Melissa Azevedo, Assistant Chief Risk Officer, presented the Enterprise Risk Management 2017-18 Mid-Year Plan Update as an Information Item.

AGENDA ITEM 8a – ENTERPRISE COMPLIANCE 2017-18 MID-YEAR PLAN UPDATE

Ms. Timberlake D'Adamo presented the Enterprise Compliance 2017-18 Mid-Year Plan Update as an Information Item.

AGENDA ITEM 9 – SUMMARY OF COMMITTEE DIRECTION

There was no Committee Direction.

AGENDA ITEM 10 – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 5:37 p.m.

The next Risk & Audit Committee meeting is scheduled for June 19, 2018 in Sacramento, California.

Prepared by: Carrie Lewis
Committee Secretary

Date: _____

MARLENE TIMBERLAKE D'ADAMO
CHIEF COMPLIANCE OFFICER