



Performance, Compensation & Talent Management Committee Meeting Summary

September 26, 2018

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 September 25, 2018.

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

- AGENDA ITEM 6a – Review of 2017-18 Performance: Chief Executive Officer

Approve the fiscal year 2017-18 performance award of \$84,873 and a fiscal year 2018-19 base salary of \$330,720.

The Committee heard public comment on the following topic:

- Timeliness of Board meetings and notifications for meeting start times; Neal Johnson (SEIU 1000).

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

- The Board's Primary Compensation Consultant, Grant Thornton, will present information and recommendations for a pay philosophy discussion for the investment management positions covered by the Board's Compensation Policy for Executive and Investment Management Positions.

The next meeting of the Performance, Compensation & Talent Management Committee is scheduled for November 14, 2018, in Sacramento, California.