



Performance, Compensation & Talent Management Committee

Agenda Item 6a

September 25, 2018

Item Name: Review of 2017-18 Performance: Chief Executive Officer

Program: Administration

Item Type: Action

Recommendation

Approve a 2017-18 performance award and 2018-19 base salary for the Chief Executive Officer (CEO).

Executive Summary

The Board of Administration's Compensation Policy for Executive and Investment Management Positions (Policy) requires an annual review of performance for each employee covered by the program. The CEO is evaluated annually by the Performance, Compensation, and Talent Management Committee (Committee) at the close of each fiscal year, and final appraisal outcomes are approved by the full Board of Administration (Board). All members of the Board have been encouraged to participate in the Committee's performance discussion.

As a follow up to their annual closed session evaluation, the Committee will approve the resulting 2017-18 performance award and 2018-19 base salary for the CEO in open session.

Strategic Plan

This agenda item supports CalPERS' Strategic Goal to promote a high-performing and diverse workforce in the 2017-22 Strategic Plan. The Executive Compensation Program provides a means for recruiting, retaining, and empowering highly-skilled executives to meet our organizational priorities.

Budget and Fiscal Impacts

The cost of any incentive award that may arise from the recommendations in this item have been addressed through the regular CalPERS budget process and will be funded from existing resources. As required by Policy, all incentive metric outcomes have been validated by a third-party independent consultant.

Tina Campbell
Chief, Human Resources Division