

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

MEETING MINUTES

September 25, 2018

The Risk & Audit Committee met on September 25, 2018, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 9:00 a.m. and the following members were present:

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

Other Board Member(s):

Ralph Cobb
Rob Feckner
Henry Jones

AGENDA ITEM 2 – APPROVAL OF THE SEPTEMBER 25, 2018 RISK & AUDIT COMMITTEE TIMED AGENDA

On **MOTION** by Margaret Brown, **SECONDED** by Priya Mathur, and **CARRIED**, the Committee approved the September 25, 2018 Risk & Audit Committee Timed Agenda.

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

Marlene Timberlake D’Adamo, Chief Compliance Officer, presented the Action Consent Item to the Committee for approval.

On **MOTION** by Priya Mathur, **SECONDED** by Richard Costigan, 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 6a – OFFICE OF AUDIT SERVICES CHARTER UPDATE

Beliz Chappuie, Chief Auditor, presented the Office of Audit Services Charter Update for approval.

On **MOTION** by Priya Mathur, **SECONDED** by Richard Costigan and **CARRIED**, the Committee approved the Office of Audit Services Charter Update after making suggested revisions regarding the ability of the Chief Auditor to participate in consultative or advisory activities.

AGENDA ITEM 7a – 2017-18 ANNUAL COMPLIANCE REPORT

Ms. Timberlake D’Adamo presented the 2017-18 Annual Compliance Report as an Information Item.

AGENDA ITEM 7b – STRATEGIC RISK MEASURE TOLERANCES

Forrest Grimes, Chief Risk Officer, presented the Strategic Risk Measure Tolerances as an Information Item.

AGENDA ITEM 7c – SUMMARY OF COMMITTEE DIRECTION

Make revisions to the Office of Audit Services Charter regarding the ability of the Chief Auditor to participate in consultative or advisory activities.

AGENDA ITEM 7d – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 9:36 a.m.

The next Risk & Audit Committee meeting is scheduled for November 14, 2018 in Sacramento, California.

Prepared by: Carrie Lewis
Committee Secretary

Date: _____

Marlene Timberlake D'Adamo
Chief Compliance Officer