

Comparative Data for Newly Established Chief Operating Officer Position

TABLE 1: Individual Agency Data

Title and Agency	Salary Range	Annual Incentive Opportunity	Comments
Chief Operating Officer (State of California)	\$199,704 – \$296,004 (midpoint \$247,854)	0-30%	This is the classification and compensation used by CalSTRS.
Executive Vice President, Chief Operating Officer (University of California)	\$381,100	n/a	Incumbent actual salary; effective 7/1/2018.
Chief Operating Officer (High Speed Rail Authority ¹)	\$338,016 – \$362,976 (midpoint \$350,496)	n/a	
Chief Deputy Director, Operations (California Dept. Of Public Health ¹)	\$159,012 – \$177,144 (midpoint \$168,078)	n/a	
Undersecretary, Operations (Dept. of Corrections and Rehabilitation ¹)	\$182,880	n/a	Single monthly salary listed in Exempt Pay Scales; Position may be eligible for up to 15% of monthly salary for a compaction and retention pay differential.
Deputy Director of Operations (California Dept. of Human Resources ¹)	\$165,684 – \$170,652 (midpoint \$168,168)	n/a	
Chief Operating Officer (State Compensation Insurance Fund ¹)	\$392,436	0-40%	Single monthly salary listed in Exempt Pay Scales; Position may be eligible for up to 15% of monthly salary for a recruitment and retention pay differential.
Chief Deputy Executive Director, Operations (Covered CA - Health Benefits Exchange ¹)	\$159,876 – \$239,808 (midpoint \$199,842)	n/a	
Chief Workforce Officer (SMUD)	\$244,668 – \$367,000 (midpoint \$305,834)	0-9%	Separate positions oversee information technology and strategic and business planning functions (all positions receive same salary range and incentive opportunity).
Chief Operating Officer (British Columbia Investment Management Corporation)	Not published	Not published	Base salaries are guided by the Board’s compensation philosophy to pay market median among other large pension fund managers in Canada.

¹ Position is exempt from civil service.

TABLE 2: Other Survey Data

Group Surveyed	Survey Salary Range	Comments
US Pension Funds – 2018 McLagan Survey	\$144,300 – \$212,300 (median \$185,700)	High-level survey data received due to participation in annual survey. Range minimum and maximum represent 25 th and 75 th percentile data points (actual minimum and maximum are not shared as part of the survey results).
Public Funds Survey – 2016	\$82,215 – \$358,312	59 survey participants. Data represents the lowest minimum and highest maximum from all ranges reported.
Reciprocal Agency Data – 2017 ²	\$100,000 – \$291,000	22 agencies responded with similar position; conducted by CalPERS team members and provided to the Committee in June 2017. Data represents the lowest minimum and highest maximum from all ranges reported.

TABLE 3: CalPERS Deputy-Level Executive Positions Covered Under Government Code section 20098

CalPERS Position Title	Salary Range	Annual Incentive Opportunity	Max Earning Potential
Chief Actuary	\$206,000 – \$310,000 (midpoint \$258,000)	0-40% (target 27%)	\$434,000
Chief Financial Officer	\$217,500 – \$362,500 (midpoint \$290,000)	0-40% (target 27%)	\$507,500
General Counsel	\$214,000 – \$351,624 (midpoint \$282,812)	0-40% (target 27%)	\$492,274
Chief Compliance Officer (Investment Director position)	\$188,000 – \$307,944 (midpoint \$247,972)	0-40% (target 27%)	\$431,122
Deputy Executive Officer, Operations and Technology (CEA, Level C position) ³	\$133,392 – \$192,624 (midpoint \$163,008)	0-15%	\$221,518

² Includes the following State agencies listed in TABLE 1: CalSTRS, CalHR, SCIF, Covered California, and SMUD.

³ Not covered under Government Code section 20098