

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

FINANCE & ADMINISTRATION COMMITTEE

**MINUTES OF MEETING
December 18, 2018**

The Finance & Administration Committee met on December 18, 2018, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 1:00 PM and the following members were present:

Theresa Taylor, Chair
Richard Costigan, Vice Chair
Rob Feckner
Ralph Cobb for Adria Jenkins-Jones
Henry Jones
David Miller
Lynn Paquin for Betty Yee

Other Board Member(s):

Matthew Saha
Margaret Brown
Ramon Rubalcava
Bill Slaton

AGENDA ITEM 2 – APPROVAL OF TIMED AGENDA

On **MOTION** by Henry Jones, **SECONDED** by Rob Feckner, and **CARRIED**, the Committee approved the December 18, 2018 Finance and Administration Committee Timed Agenda.

AGENDA ITEM 3 – EXECUTIVE REPORT

Michael Cohen, Chief Financial Officer, presented the oral report to the Committee.

AGENDA ITEM 4 – ACTION CONSENT ITEMS

Mr. Cohen presented the Action Consent Item to the Committee for approval.

On **MOTION** by Rob Feckner, **SECONDED** by David Miller, and **CARRIED**, the Committee approved Action Consent item 4a, 4b, 4c, and 4d.

AGENDA ITEM 5 – INFORMATION CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 6A – REVISED PROPOSED REGULATIONS FOR EMPLOYER ACTUARIAL LIABILITY SIGNIFICANT INCREASE

Randy Dziubek, Deputy Chief Actuary, presented the Revised Proposed Regulations for Employer Liability Significant Increase as an Action Item.

On **MOTION** by Henry Jones, **SECONDED** by David Miller, and **CARRIED**, the Committee recommended the Board approve the Revised Proposed Regulations for Employer Liability Significant Increase.

AGENDA ITEM 7A – REPORTING ON PARTICIPATING EMPLOYERS

Arnita Paige, Chief, and Andy Nguyen, Assistant Division Chief, Pension Contract & Prefunding Programs, presented the Reporting on Participating Employers as an Information Item.

AGENDA ITEM 8B – PUBLIC COMMENT

No public comment was taken.

The meeting of the Finance & Administration Committee was adjourned at 1:18 PM.

The next Finance & Administration Committee meeting is scheduled for February 20, 2019, in Sacramento, California.

Prepared by: La Riesha Simmons
Committee Secretary

Date: _____

MICHAEL COHEN
CHIEF FINANCIAL OFFICER