



Performance, Compensation & Talent Management Committee Meeting Summary

February 21, 2019

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 February 20, 2019.

The Committee held an election of the Performance, Compensation & Talent Management Committee Chair and Vice Chair. Theresa Taylor was elected Chair and Dana Hollinger was elected Vice Chair.

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

- AGENDA ITEM 8a – Semiannual Status Report on Incentive Plan of the Chief Executive Officer

Approve the fiscal year 2018-19 semiannual status report of the Chief Executive Officer.

- AGENDA ITEM 8b – Salary and Incentive Options for Investment Management Positions

Approve the salary and incentive ranges presented in Option C, with instruction for staff to come back with more information on a Long-Term Incentive plan design.

The Chair directed staff to:

- Provide the Committee with data requested by committee member Jenkins-Jones.

At this time, I would like to share some highlights of what to expect at the April 2019 Performance, Compensation & Talent Management Committee meeting:

- The Committee will receive additional information on implementation of the selected salary and incentive ranges for investment management positions, including details on the Long-Term Incentive plan design.
- The Committee will also receive salary and incentive options for the newly established Chief Health Director position 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 April 16, 2019, in Sacramento, California.