



Risk and Audit Committee Agenda Item 5b

February 20, 2019

Item Name: Review of the Risk and Audit Committee Delegation

Program: Enterprise Compliance

Item Type: Action Consent

Recommendation

Staff is not currently recommending any changes to the Committee's Delegation.

Executive Summary

The Risk & Audit Committee Delegation is reviewed annually to ensure alignment with the CalPERS Strategic Plan. Attachment 1 is the current Risk and Audit Committee Delegation Resolution.

Strategic Plan

This agenda item supports the risk management goal of the strategic plan by helping to cultivate a risk-intelligent organization.

Background

The last revision to the Risk & Audit Committee Delegation Resolution, approved by the Board of Administration in May 2017, made minor changes to clarify and strengthen oversight of risk management and ethics-related complaints.

Analysis

Staff has reviewed the Delegation Resolution for the Risk and Audit Committee and recommends no revisions at this time. Any revisions to the Delegation Resolution that the Committee wishes to make will be incorporated and brought back for Board consideration and approval at a subsequent meeting.

Benefits and Risks

The benefit of reviewing and updating the delegation of authority for the Risk and Audit Committee is to continually align the Committee's authority with the needs of our members while keeping CalPERS' commitment to its strategic goals and objectives.

Attachments

Attachment 1 – Risk and Audit Committee Delegation Resolution

Marlene Timberlake D'Adamo
Chief Compliance Officer