

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

**FINANCE & ADMINISTRATION COMMITTEE**

**MINUTES OF MEETING  
February 21, 2019**

The Finance & Administration Committee met on February 21, 2019, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

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

Theresa Taylor, Chair  
David Miller, Vice Chair

Margaret Brown  
Henry Jones  
Fiona Ma  
Jason Perez  
Lynn Paquin for Betty Yee

Other Board Member(s):

Rob Feckner  
Adria Jenkins-Jones  
Ramon Rubalcava  
Bill Slaton

**AGENDA ITEM 2 – ELECTION OF THE FINANCE AND ADMINISTRATION  
COMMITTEE CHAIR AND VICE CHAIR**

Henry Taylor called for nominations for the Chair and Vice Chair of the Finance & Administration Committee.

David Miller nominated Theresa Taylor for Chair. No further nominations were made for Chair.

On **MOTION** by David Miller, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee elected Theresa Taylor for Chair.

Theresa Taylor called for nominations for the Vice Chair of the Finance & Administration Committee.

Jason Perez nominated David Miller for Vice Chair. No further nominations were made for Vice Chair.

On **MOTION** by Margaret Brown, **SECONDED** by Jason Perez and **CARRIED**, the Committee elected David Miller for Vice Chair.

### **AGENDA ITEM 3 – APPROVAL OF TIMED AGENDA**

On **MOTION** by Margaret Brown, **SECONDED** by Henry Jones, and **CARRIED**, the Committee approved the February 21, 2019 Finance and Administration Committee Timed Agenda.

### **AGENDA ITEM 4 – EXECUTIVE REPORT**

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

### **AGENDA ITEM 5 – ACTION CONSENT ITEMS**

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

On **MOTION** by Henry Jones, **SECONDED** by David Miller, and **CARRIED**, the Committee approved Action Consent item 5a, 5b, 5c, 5d, and 5e.

### **AGENDA ITEM 6 – INFORMATION CONSENT ITEMS**

The Committee accepted the Information Consent Items as presented.

### **AGENDA ITEM 7A – 2019 CALPERS BOARD OF ADMINISTRATION RETIRED MEMBER ELECTION – NOTICE OF ELECTION**

Kim Malm, Chief, Operations Support Services Division, presented the 2019 CalPERS Board of Administration Retired Member Election – Notice of Election.

On **MOTION** by David Miller, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee recommended the Board approve the 2019 CalPERS Board of Administration Retired Member Election – Notice of Election.

Margaret Brown voted NO.  
Henry Jones ABSTAINED.

### **AGENDA ITEM 8A – ANNUAL DIVERSITY REPORT**

Brad Pacheco, Deputy Executive Officer, Communications and Stakeholder Relations, Kelly Fox, Chief, Communications and Stakeholder Relations, Tina Campbell, Chief, Human Resources Division, Simiso Nzima, Investment Director,

Corporate Governance, Kim Malm, Chief, Operations Support Services Division, and Dan Bienvenue, Interim Chief Operating Investment Officer and Managing Investment Director, Global Equity, presented the Annual Diversity Report.

**AGENDA ITEM 9A – LONG-TERM CARE VALUATION REPORT**

Fritzie Archuleta, Deputy Chief, Actuary and Flora Xiaoge Hu, Senior Life Actuary presented the Long-Term Care Valuation Report.

**AGENDA ITEM 10A – SUMMARY OF COMMITTEE DIRECTION**

Michael Cohen presented an oral summary to Committee Direction to the committee.

**AGENDA ITEM 10B – PUBLIC COMMENT**

No public comment was taken.

The meeting of the Finance & Administration Committee was adjourned at 10:11 AM.

The next Finance & Administration Committee meeting is scheduled for April 16, 2019, in Sacramento, California.

Prepared by: Val Davidson  
Committee Secretary

Date: \_\_\_\_\_

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MICHAEL COHEN  
CHIEF FINANCIAL OFFICER