



Risk and Audit Committee Meeting Summary

June 19, 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 Risk and Audit Committee met on June 18, 2019.

The Committee held an election for the Risk & Audit Committee Chair and Vice Chair. David Miller was elected as Chair and Lisa Middleton was elected as Vice Chair of the Committee to be effective July 1, 2019.

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

- AGENDA ITEM 7a – 2019-20 Enterprise Compliance Plan
Approve the proposed 2019-20 Enterprise Compliance Plan.
- AGENDA ITEM 7b – 2019-20 Enterprise Risk Management Plan
Approve the proposed 2019-20 Enterprise Risk Management Plan.
- AGENDA ITEM 7c – 2019-20 Office of Audit Services Plan
Approve the proposed 2019-20 Office of Audit Services Plan.
- AGENDA ITEM 7d – Independent Auditor’s 2019 Annual Plan
Accept the Board of Administration’s Independent Financial Statement Auditor’s Annual Audit Service Plan for the audit of CalPERS financial statements as of and for the fiscal year ending June 30, 2019.
- AGENDA ITEM 7e – Approval to Submit Proposed Amendments to the Personal Trading Regulation to the Office of Administrative Law
Approve the proposed amendments to the Personal Trading Regulation and submit the final rulemaking package to the Office of Administrative Law for adoption.

The Committee received reports on the following topics:

- Third Party Valuation and Certification of the Contracting Public Agency Plans as of June 30, 2017.
- Enterprise Risk Management Framework Review

The Chair directed staff to:

- For the Strategic Measure Dashboard, explore options to revise employer contribution measures that include the recognition of short, medium and long-term indicators. Such options to be brought back to the Committee for review.

At this time, I would like to share some highlights of what to expect at the June Risk and Audit Committee meeting:

- 2018-19 Annual Compliance Report

The next meeting of the Risk and Audit Committee is scheduled for September 17, 2019, in Sacramento, California.