

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
RISK & AUDIT COMMITTEE**

MEETING MINUTES

February 20, 2019

The Risk & Audit Committee met on February 20, 2019, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 2:07 p.m. and the following members were present:

Dana Hollinger, Chair
David Miller, Vice Chair
Margaret Brown
Frank Ruffino for Fiona Ma
Bill Slaton
Lynn Paquin for Betty Yee

Other Board Member(s):

Adria Jenkins-Jones
Henry Jones
Ramon Rubalcava

AGENDA ITEM 2 – ELECTION OF THE RISK AND AUDIT COMMITTEE CHAIR AND VICE CHAIR

Bill Slaton called for nominations for the Chair of the Risk and Audit Committee.

David Miller nominated Dana Hollinger for Chair. No further nominations were made for Chair.

On **MOTION** by Margaret Brown, **SECONDED** by Lynn Paquin and **CARRIED**, the Committee re-elected Dana Hollinger for Chair.

Dana Hollinger called for nominations for the Vice Chair of the Risk and Audit Committee.

Bill Slaton nominated David Miller for Vice Chair. No further nominations were made for Vice Chair.

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

AGENDA ITEM 3 – APPROVAL OF THE FEBRUARY 20, 2019 RISK & AUDIT COMMITTEE TIMED AGENDA

On **MOTION** by Margaret Brown, **SECONDED** by David Miller, and **CARRIED**, the Committee approved the February 20, 2019 Risk & Audit Committee Timed Agenda.

Frank Ruffino abstained.

AGENDA ITEM 4 – EXECUTIVE REPORT

Marlene Timberlake D'Adamo, Chief Compliance Officer, presented the oral report to the Committee.

ACTION CONSENT AGENDA ITEMS

AGENDA ITEM 5a – APPROVAL OF THE NOVEMBER 14, 2018 RISK AND AUDIT COMMITTEE MEETING MINUTES

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee approved the November 14, 2018 Risk and Audit Committee Meeting Minutes.

AGENDA ITEM 5b – REVIEW OF THE RISK AND AUDIT COMMITTEE DELEGATION

On **MOTION** by David Miller, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee approved the proposed Risk & Audit Committee Delegation Resolution.

AGENDA ITEM 6 – INFORMATION CONSENT AGENDA ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 7a – FINALIST INTERVIEWS FOR THE INDEPENDENT FINANCIAL STATEMENT AUDITOR

Roll call was taken.

Beliz Chappuie, Chief Auditor, presented the process for the Finalist Interviews for the Independent Financial Statement Auditor.

On **MOTION** by Bill Slaton, **SECONDED** by David Miller and **CARRIED**, the Committee recommended the Board approve the Independent Financial Statement Auditor contract be awarded to Deloitte.

AGENDA ITEM 8a – ENTERPRISE RISK MANAGEMENT 2018-19 MID-YEAR PLAN UPDATE

Forrest Grimes, Chief Risk Officer, presented the Enterprise Risk Management 2018-19 Mid-Year Plan update as an Information Item.

AGENDA ITEM 8b – ENTERPRISE COMPLIANCE 2018-19 MID-YEAR PLAN UPDATE

Marlene Timberlake D’Adamo, Chief Compliance Officer, presented the Enterprise Compliance 2018-19 Mid-Year Plan update as an Information Item.

AGENDA ITEM 8c – SUMMARY OF COMMITTEE DIRECTION

Provide 1/1/17-12/31/17 graph on “Ethics Complaints: Average Days Open” to Margaret Brown.

AGENDA ITEM 7c – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 5:06 p.m.

The next Risk & Audit Committee meeting is scheduled for June 18, 2019 in Sacramento, California.

Prepared by: Carrie Lewis
Committee Secretary

Date: _____

Marlene Timberlake D’Adamo
Chief Compliance Officer