

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

FINANCE & ADMINISTRATION COMMITTEE

**MINUTES OF MEETING
May 14, 2019**

The Finance & Administration Committee met on May 14, 2019, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 1:00 PM and the following members were present:

Theresa Taylor, Chair
David Miller, Vice Chair
Margaret Brown
Henry Jones
Matthew Saha for Fiona Ma
Jason Perez
Lynn Paquin for Betty Yee

Other Board Member(s):
Lisa Middleton
Eraina Ortega
Ramon Rubalcava

AGENDA ITEM 2 – APPROVAL OF TIMED AGENDA

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee approved the May 14, 2019 Finance and Administration Committee Timed Agenda.

AGENDA ITEM 3 – EXECUTIVE REPORT

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

AGENDA ITEM 4 – 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 4a, 4b, and 4c.

AGENDA ITEM 5 – INFORMATION CONSENT ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 6A – VACANCY RATE ASSUMPTION

Jennifer Harris, Chief, Financial Planning, Policy, and Budgeting Division presented the Vacancy Rate Assumption.

On **MOTION** by Henry Jones, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee recommended the Board approve the Vacancy Rate Assumption.

AGENDA ITEM 6B – 2019-20 ANNUAL BUDGET PROPOSAL (2ND READING)

Ms. Harris presented the 2019-20 Annual Budget Proposal (2nd Reading) as an Action Item.

On **MOTION** by Henry Jones, **SECONDED** by David Miller, and **CARRIED**, the Committee recommended the Board approve the 2019-20 Annual Budget Proposal (2nd Reading).

AGENDA ITEM 7A – SUMMARY OF COMMITTEE DIRECTION

No direction was given by the Committee.

PUBLIC COMMENT

No public comment was taken.

The meeting of the Finance & Administration Committee was adjourned at 1:12 PM.

The next Finance & Administration Committee meeting is scheduled for September 17, 2019, in Sacramento, California.

Prepared by: La Riesha Simmons
Committee Secretary

Date: _____

MICHAEL COHEN
CHIEF FINANCIAL OFFICER