



Performance, Compensation & Talent Management Committee Meeting Agenda

CalPERS Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

September 17, 2019

10:00 a.m.

Or upon adjournment of the Risk & Audit Committee Closed Session Meeting – Whichever is later

Committee Members

Theresa Taylor, Chair

Fiona Ma

Mona Pasquil Rogers

Eraina Ortega, Vice Chair

Lisa Middleton

Rob Feckner

Stacie Olivares

Closed Session

10:00 a.m.

Or upon adjournment of the Risk & Audit Committee Closed Session Meeting – Whichever is later

(Government Code sections 11126(a)(1) and (g)(1))

1. Call to Order and Roll Call
2. **Action Consent Items** – Tina Campbell
 - a. Approval of the February 20, 2019 Performance, Compensation & Talent Management Committee Closed Session Meeting Minutes
3. **Action Agenda Items**
 - a. Review of 2018-19 Performance: Chief Executive Officer – Tina Campbell
4. **Information Agenda Items**
 - a. Chief Executive Officer's Report of 2018-19 Performance: Executive and Investment Management Positions – Tina Campbell, Marcie Frost

Open Session

11:00 a.m.

Or upon adjournment of the Closed Session – Whichever is later

Item

1. Call to Order and Roll Call
2. Approval of the September 17, 2019 Performance, Compensation & Talent Management Committee Timed Agenda
3. Executive Report – Doug Hoffner

4. **Action Consent Items** – Doug Hoffner
 - a. Approval of the June 18, 2019 Performance, Compensation & Talent Management Committee Meeting Minutes
 - b. Proposed Revisions to Board's Compensation Policy for Executive and Investment Management Positions
5. **Information Consent Items** – Doug Hoffner
 - a. Annual Calendar Review
 - b. Draft Agenda for the next Performance, Compensation & Talent Management Committee Meeting
6. **Action Agenda Items**
 - a. Review of 2018-19 Performance: Chief Executive Officer – Tina Campbell
 - b. Request for Proposal for the Board's Primary Compensation Consultant – Tina Campbell
 - c. Salary and Incentive Ranges for Deputy Chief Investment Officer and General Counsel – Tina Campbell; Eric Gonzaga and Eric Myszka of Grant Thornton LLP
 - d. Long-Term Incentive Program Design and Implementation of Revised Salary/Incentive Ranges for Investment Management Positions (Second Reading) – Tina Campbell; Eric Gonzaga and Eric Myszka of Grant Thornton LLP
7. **Information Agenda Items**
 - a. Summary of Committee Direction – Doug Hoffner
 - b. Public Comment

Notes

1. Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held immediately prior to this Board meeting, may be considered by the Board.
2. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
3. Public comment may be taken on any agenda item. There is a three-minute limitation on each public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit. 2, § 552.1.)
4. Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.