

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

**MEETING MINUTES**

**September 17, 2019**

The Risk & Audit Committee met on September 17, 2019, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 10:15 a.m. and the following members were present:

David Miller, Chair  
Lisa Middleton, Vice Chair  
Margaret Brown  
Matthew Saha for Fiona Ma  
Stacie Olivares  
Jason Perez  
Lynn Paquin for Betty Yee

Other Board Member(s):

Rob Feckner  
Eraina Ortega  
Mona Pasquil Rodgers  
Ramon Rubalcava

**AGENDA ITEM 2 – APPROVAL OF THE September 17, 2019 RISK & AUDIT COMMITTEE TIMED AGENDA**

On **MOTION** by Margaret Brown, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee approved the September 17, 2019 Risk & Audit Committee Timed Agenda.

**AGENDA ITEM 3 – EXECUTIVE REPORT**

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

**ACTION CONSENT AGENDA ITEMS**

**AGENDA ITEM 4a – APPROVAL OF THE June 18, 2019 RISK AND AUDIT COMMITTEE MEETING MINUTES**

On **MOTION** by Margaret Brown, **SECONDED** by Jason Perez, and **CARRIED**, the Committee approved the June 18, 2019 Risk and Audit Committee Meeting Minutes.

**AGENDA ITEM 5 – INFORMATION CONSENT AGENDA ITEMS**

Agenda items 5b and 5d were pulled for discussion.

The Committee accepted the Information Consent Items as presented.

**AGENDA ITEM 6a – 2018-19 ANNUAL COMPLIANCE REPORT**

Marlene Timberlake D’Adamo, Chief Compliance Officer, presented the 2018-19 Annual Compliance Report as an Information Item.

**AGENDA ITEM 6b – STRATEGIC RISK MEASURES**

Forrest Grimes, Chief Risk Officer, presented the Strategic Risk Measures as an Information Item.

**AGENDA ITEM 6c – SUMMARY OF COMMITTEE DIRECTION**

The Committee Chair directed staff to bring to the November meeting an overview of policies around the confidentiality of audit reports including best practices, current law, proposed changes, and policies & procedures.

**AGENDA ITEM 8d – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 10:35 a.m.

The next Risk & Audit Committee meeting is scheduled for November 19, 2019 in Sacramento, California.

Prepared by: Carrie Lewis  
Committee Secretary

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

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Marlene Timberlake D’Adamo  
Chief Compliance Officer