



Board of Administration Meeting Agenda

CalPERS Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

December 18, 2019

9:00 a.m.

Board Members

Henry Jones, President
Theresa Taylor, Vice President
Margaret Brown
Rob Feckner
Fiona Ma

Lisa Middleton
David Miller
Stacie Olivares
Eraina Ortega
Jason Perez

Mona Pasquil Rogers
Ramon Rubalcava
Betty Yee

Open Session

9:00 a.m.

1. Call to Order and Roll Call

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126 (a)(1), (e), and (g)(1))

1. Chief Executive Officer’s Briefing on Performance, Employment, and Personnel Issues
2. Committee Reports and Actions

Open Session

9:15 a.m.

Or upon adjournment of the Closed Session – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the December 18, 2019 Board of Administration Timed Agenda	1	1	3

Item	Presentation	Q & A	Cumulative Time
3. Pledge of Allegiance – Henry Jones	1		4
4. Board President’s Report – Henry Jones	5		9
5. Chief Executive Officer’s Report (Oral) – Marcie Frost	6		15
6. Action Consent Items – Henry Jones			
6a. Approval of the November 20, 2019 Board of Administration Meeting Minutes			
6b. Board Travel Approvals			
6c. 2019-20 Mid-Year Budget Revision (Second Reading)			
6d. Board Education Attendance Report			
7. Information Consent Items – Henry Jones	5		20
7a. Board Meeting Calendar			
7b. Draft Agenda for the February 19, 2020 Board of Administration Meeting			
7c. General Counsel’s Report			
7d. Communications and Stakeholder Relations			
8. Committee Reports and Actions			
8a. Investment Committee (Oral) – Rob Feckner	5	5	30
8b. Pension & Health Benefits Committee (Oral) – Rob Feckner	5	5	40
8c. Finance & Administration Committee (Oral) – Theresa Taylor	0	0	40
8d. Performance, Compensation & Talent Management Committee (Oral) – Theresa Taylor	0	0	40
8e. Risk & Audit Committee (Oral) – David Miller	0	0	40
8f. Board Governance Committee (Oral) – Henry Jones	0	0	40
9. Action Agenda Items			
9a. Proposed Decisions of Administrative Law Judges – Henry Jones	5	5	60
9a1. Milena M. Combariza			
9a2. Rudy Orozco			
9a3. Marque L. Gaines			
9a4. Bo Y. Kim			
9a5. Stacey A. Woienski			
9a6. Virginia A. Quezada			
9a7. Travis A. Busch			
9a8. Philip S. Ryan (dec.)			

Item	Presentation	Q & A	Cumulative Time
9a9. Lillie B. Sample			
9a10. Antoinette M. Moon			
9a11. Denise Serrano			
9a12. Sarah A. Zuniga			
9b. Petitions for Reconsideration – Henry Jones	5	5	70
9b1. Barbara C. Aske			
9b2. Suzanne B. Vlavianos (dec.)			
10. Information Agenda Items			
10a. State and Federal Legislation Update – Danny Brown	10	5	115
10b. Summary of Board Direction – Marcie Frost	5		120
10c. Public Comment			

Total Open Session Time: 2h

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (e), and (g)(1))

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the November 20, 2019 Board of Administration Closed Session Meeting Minutes	1		3
3. Litigation Matters – Matthew Jacobs	30		33
3a. Sanchez, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)			
3b. Kesterson, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC502628)			

Total Closed Session Time: 33 min

Notes

1. Items designated for Information are appropriate for Action if the Board 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.)