

MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
OPEN SESSION

ROBERT F. CARLSON AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

MONDAY, DECEMBER 16, 2019

8:30 A.M.

JAMES F. PETERS, CSR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063

A P P E A R A N C E S

BOARD MEMBERS:

Mr. Henry Jones, President

Ms. Theresa Taylor, Vice President

Mr. Rob Feckner

Ms. Fiona Ma, represented by Mr. Frank Ruffino

Ms. Lisa Middleton

Mr. David Miller

Ms. Stacie Olivares

Ms. Eraina Ortega

Mr. Jason Perez

Mr. Ramon Rubalcava

Ms. Betty Yee

STAFF:

Ms. Marcie Frost, Chief Executive Officer

Mr. Matthew Jacobs, General Counsel

Ms. Kara Buchanan, Board Secretary

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P R O C E E D I N G S

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2 PRESIDENT JONES: I would like to call the Board
3 of Administration meeting to order.

4 Would you please call the roll.

5 BOARD SECRETARY BUCHANAN: Good morning.

6 PRESIDENT JONES: Good morning.

7 BOARD SECRETARY BUCHANAN: Henry Jones?

8 PRESIDENT JONES: Here.

9 BOARD SECRETARY BUCHANAN: Theresa Taylor?

10 VICE PRESIDENT TAYLOR: Here.

11 BOARD SECRETARY BUCHANAN: Margaret Brown?

12 Rob Feckner?

13 BOARD MEMBER FECKNER: Good morning.

14 BOARD SECRETARY BUCHANAN: Frank Ruffino for
15 Treasurer Ma?

16 ACTING BOARD MEMBER RUFFINO: Present.

17 BOARD SECRETARY BUCHANAN: Lisa Middleton?

18 BOARD MEMBER MIDDLETON: Present.

19 BOARD SECRETARY BUCHANAN: David Miller?

20 BOARD MEMBER MILLER: Here.

21 BOARD SECRETARY BUCHANAN: Stacie Olivares?

22 BOARD MEMBER OLIVARES: Here.

23 BOARD SECRETARY BUCHANAN: Eraina Ortega?

24 Jason Perez?

25 BOARD MEMBER PEREZ: Here.

1 BOARD SECRETARY BUCHANAN: Mona Pasquil Rogers?

2 PRESIDENT JONES: Excused.

3 BOARD SECRETARY BUCHANAN: Ramon Rubalcava?

4 BOARD MEMBER RUBALCAVA: Here.

5 BOARD SECRETARY BUCHANAN: And Betty Yee?

6 BOARD MEMBER YEE: Here.

7 PRESIDENT JONES: Okay. Good morning and welcome
8 to our December meeting. We will adjourn now into closed
9 session for Item 1 on the closed session agenda. After
10 that, the Investment Committee will begin its meeting. So
11 if I could please have the auditorium cleared and we'll
12 see you all at the Investment Committee meeting.

13 (Thereupon the meeting recessed
14 Into closed session.)

15 (Thereupon the California Public Employees'
16 Retirement System, Board of Administration
17 open session meeting adjourned at 8:30 a.m.)

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C E R T I F I C A T E O F R E P O R T E R

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, do hereby certify:

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration open session meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California.

That the said proceedings was taken before me, in shorthand writing, and was thereafter transcribed, under my direction, by computer-assisted transcription.

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of December, 2019.

JAMES F. PETERS, CSR
Certified Shorthand Reporter
License No. 10063