

## **Board of Administration**

# Meeting Agenda

#### **CalPERS Auditorium**

Lincoln Plaza North 400 P Street Sacramento, CA

## February 19, 2020

8:30 a.m.

#### **Board Members**

Henry Jones, President Fiona Ma Eraina Ortega
Theresa Taylor, Vice President Lisa Middleton Jason Perez
Margaret Brown David Miller Ramon Rubalcava
Rob Feckner Stacie Olivares Betty Yee

## **Open Session**

8:30 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

8:45 a.m.

Or upon adjournment of the Closed Session - Whichever is later

Item	Presentation	0 & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the February 19, 2020 Board of Administration Timed Agenda	1	1	3
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       6       15         6a. Approval of the December 18, 2019 Board of Administration Meeting Minutes       2         6b. Board Travel Approvals       5       20         7. Information Consent Items – Henry Jones       5       20         7a. Board Meeting Calendar       7       20         7b. Draft Agenda for the March 18, 2020 Board of Administration Meeting       7       20         7c. General Counsel's Report       7       0       0       20         8. Committee Reports and Actions       8       8       10       0       0       20         8b. Pension & Health Benefits Committee (Oral) –       0       0       20         8c. Finance & Administration Committee (Oral) –       5       5       30         8d. Performance, Compensation & Talent Management Committee (Oral) –       5       5       50         8e. Risk & Audit Committee (Oral) –       5       5       50         8f. Board Governance Committee (Oral) –       0       0       50         9. Action Agenda Items       0       0       50	Item	Presentation	Q & A	Cumulative Time
6a. Approval of the December 18, 2019 Board of Administration Meeting Minutes         6b. Board Travel Approvals           7. Information Consent Items – Henry Jones         5         20           7a. Board Meeting Calendar         7b. Draft Agenda for the March 18, 2020 Board of Administration Meeting         7c. General Counsel's Report         7d. Communications and Stakeholder Relations           8. Committee Reports and Actions         8a. Investment Committee (Oral) –         0         0         20           8b. Pension & Health Benefits Committee (Oral) –         5         5         30           8c. Finance & Administration Committee (Oral) –         5         5         30           8d. Performance, Compensation & Talent Management Committee         5         5         40           (Oral) –         5         5         50           8e. Risk & Audit Committee (Oral) –         5         5         50           8f. Board Governance Committee (Oral) –         0         0         50           9a. Action Agenda Items         9a         Proposed Decisions of Administrative Law Judges – Henry Jones         5         5         60           9a. Esmeralda Mondragon         9a         2. Eddie A. McDonald         9a         9a         9a         9a         9a         9a         9a         9a         9a         9a	5. Chief Executive Officer's Report (Oral) – Marcie Frost	6		15
Minutes         6b. Board Travel Approvals           7. Information Consent Items – Henry Jones         5           7a. Board Meeting Calendar         7b. Draft Agenda for the March 18, 2020 Board of Administration Meeting           7c. General Counsel's Report         7d. Communications and Stakeholder Relations           8. Committee Reports and Actions         8. Committee Reports and Actions           8a. Investment Committee (Oral) –         0         0         20           8b. Pension & Health Benefits Committee (Oral) –         5         5         30           8c. Finance & Administration Committee (Oral) –         5         5         30           8d. Performance, Compensation & Talent Management Committee (Oral) –         5         5         50           8e. Risk & Audit Committee (Oral) –         5         5         50           8f. Board Governance Committee (Oral) –         0         0         50           9 Action Agenda Items         9         9a. Endie A. McDonald         9a	6. Action Consent Items – Henry Jones			
7. Information Consent Items – Henry Jones         5         20           7a. Board Meeting Calendar	• • • • • • • • • • • • • • • • • • • •			
7a. Board Meeting Calendar         7b. Draft Agenda for the March 18, 2020 Board of Administration Meeting           7c. General Counsel's Report         7d. Communications and Stakeholder Relations           8. Committee Reports and Actions         0 0 20           8a. Investment Committee (Oral) — 0 0 0 20         0 0 20           8c. Finance & Administration Committee (Oral) — 5 5 30         5 30           8d. Performance, Compensation & Talent Management Committee (Oral) — 5 5 5 30         5 5 40           8e. Risk & Audit Committee (Oral) — 5 5 5 50         5 5 50           8f. Board Governance Committee (Oral) — 0 0 5 50         5 5 60           9a. Proposed Decisions of Administrative Law Judges — Henry Jones 5 5 60         5 60           9a1. Esmeralda Mondragon 9a2. Eddie A. McDonald 9a3. Andrew C. Sisk 9a4. Mongi B. Yacoubi 9a5. Sheldon K. Scarber 9a6. Won B. Baek 9a7. John A. Serrano 9a8. Kristoffer L. Barton 9a9. Duane J. Whitcomb 9a9. Duane J. Whitcomb 9a9. Duane J. Whitcomb 9a10. Mark R. Dana 9a11. Raymond C. Leblanc	6b. Board Travel Approvals			
7b. Draft Agenda for the March 18, 2020 Board of Administration Meeting  7c. General Counsel's Report  7d. Communications and Stakeholder Relations  8. Committee Reports and Actions  8a. Investment Committee (Oral) – 0 0 0 20  8b. Pension & Health Benefits Committee (Oral) – 5 5 30  8c. Finance & Administration Committee (Oral) – 5 5 30  8d. Performance, Compensation & Talent Management Committee (Oral) – 5 5 5 50  8d. Risk & Audit Committee (Oral) – 5 5 5 50  8f. Board Governance Committee (Oral) – 0 0 50  9f. Board Governance Committee (Oral) – 0 5 50  9a. Proposed Decisions of Administrative Law Judges – Henry Jones 5 5 6 60  9a1. Esmeralda Mondragon 9a2. Eddie A. McDonald 9a3. Andrew C. Sisk 9a4. Mongi B. Yacoubi 9a5. Sheldon K. Scarber 9a6. Won B. Baek 9a7. John A. Serrano 9a8. Kristoffer L. Barton 9a9. Duane J. Whitcomb 9a10. Mark R. Dana 9a11. Raymond C. Leblanc	7. Information Consent Items – Henry Jones	5		20
Meeting         7c. General Counsel's Report           7d. Communications and Stakeholder Relations         8.           8. Committee Reports and Actions         0         0         20           8b. Pension & Health Benefits Committee (Oral) –         0         0         20           8c. Finance & Administration Committee (Oral) –         5         5         30           8d. Performance, Compensation & Talent Management Committee (Oral) –         5         5         40           (Oral) –         8e. Risk & Audit Committee (Oral) –         5         5         50           8f. Board Governance Committee (Oral) –         0         0         50           9 Action Agenda Items         9a. Proposed Decisions of Administrative Law Judges – Henry Jones         5         5         60           9a1. Esmeralda Mondragon         9a2. Eddie A. McDonald         9a3. Andrew C. Sisk         9a4. Mongi B. Yacoubi         9a5. Sheldon K. Scarber         9a6. Won B. Baek         9a7. John A. Serrano         9a8. Kristoffer L. Barton         9a9. Duane J. Whitcomb         9a9. Duane J. Whitcomb         9a10. Mark R. Dana         9a11. Raymond C. Leblanc	7a. Board Meeting Calendar			
7d. Communications and Stakeholder Relations           8. Committee Reports and Actions           8a. Investment Committee (Oral) –         0         0         20           8b. Pension & Health Benefits Committee (Oral) –         0         0         20           8c. Finance & Administration Committee (Oral) –         5         5         30           8d. Performance, Compensation & Talent Management Committee (Oral) –         5         5         5         40           8e. Risk & Audit Committee (Oral) –         5         5         5         50         5         5         50         60         60         9         Action Agenda Items         9         9a         Proposed Decisions of Administrative Law Judges – Henry Jones         5         5         60         60         9a         9a         9a         Eddie A. McDonald         9a         9a<	· · · · · · · · · · · · · · · · · · ·			
8. Committee Reports and Actions  8a. Investment Committee (Oral) – 0 0 20  8b. Pension & Health Benefits Committee (Oral) – 0 0 20  8c. Finance & Administration Committee (Oral) – 5 5 30  8d. Performance, Compensation & Talent Management Committee (Oral) – 5 5 5 40  (Oral) – 5 5 5 50  8e. Risk & Audit Committee (Oral) – 5 5 5 50  8f. Board Governance Committee (Oral) – 0 0 50  9. Action Agenda Items  9a. Proposed Decisions of Administrative Law Judges – Henry Jones 5 5 60  9a1. Esmeralda Mondragon 9a2. Eddie A. McDonald 9a3. Andrew C. Sisk 9a4. Mongi B. Yacoubi 9a5. Sheldon K. Scarber 9a6. Won B. Baek 9a7. John A. Serrano 9a8. Kristoffer L. Barton 9a9. Duane J. Whitcomb 9a10. Mark R. Dana 9a11. Raymond C. Leblanc	7c. General Counsel's Report			
8a. Investment Committee (Oral) –       0       0       20         8b. Pension & Health Benefits Committee (Oral) –       0       0       20         8c. Finance & Administration Committee (Oral) –       5       5       30         8d. Performance, Compensation & Talent Management Committee (Oral) –       5       5       40         8e. Risk & Audit Committee (Oral) –       5       5       50         8f. Board Governance Committee (Oral) –       0       0       50         9. Action Agenda Items       9       9a. Proposed Decisions of Administrative Law Judges – Henry Jones       5       5       60         9a1. Esmeralda Mondragon       9a2. Eddie A. McDonald       9a3. Andrew C. Sisk       9a4. Mongi B. Yacoubi       9a5. Sheldon K. Scarber       9a6. Won B. Baek       9a7. John A. Serrano       9a8. Kristoffer L. Barton       9a9. Duane J. Whitcomb       9a9. Duane J. Whitcomb       9a10. Mark R. Dana       9a11. Raymond C. Leblanc	7d. Communications and Stakeholder Relations			
8b. Pension & Health Benefits Committee (Oral) –       0       0       20         8c. Finance & Administration Committee (Oral) –       5       5       30         8d. Performance, Compensation & Talent Management Committee (Oral) –       5       5       40         8e. Risk & Audit Committee (Oral) –       5       5       50         8f. Board Governance Committee (Oral) –       0       0       50         9 Action Agenda Items       9       9       1       2       5       60         9a1. Esmeralda Mondragon       9a2. Eddie A. McDonald       9a3. Andrew C. Sisk       9a4. Mongi B. Yacoubi       9a5. Sheldon K. Scarber       9a6. Won B. Baek       9a7. John A. Serrano       9a8. Kristoffer L. Barton       9a8. Kristoffer L. Barton       9a9. Duane J. Whitcomb       9a9. Duane J. Whitcomb       9a10. Mark R. Dana       9a11. Raymond C. Leblanc	8. Committee Reports and Actions			
8c. Finance & Administration Committee (Oral) – 5 5 30 8d. Performance, Compensation & Talent Management Committee (Oral) – 5 5 40 8e. Risk & Audit Committee (Oral) – 5 5 5 50 8f. Board Governance Committee (Oral) – 0 0 50  9. Action Agenda Items 9a. Proposed Decisions of Administrative Law Judges – Henry Jones 5 5 60  9a1. Esmeralda Mondragon 9a2. Eddie A. McDonald 9a3. Andrew C. Sisk 9a4. Mongi B. Yacoubi 9a5. Sheldon K. Scarber 9a6. Won B. Baek 9a7. John A. Serrano 9a8. Kristoffer L. Barton 9a9. Duane J. Whitcomb 9a10. Mark R. Dana 9a11. Raymond C. Leblanc	8a. Investment Committee (Oral) –	0	0	20
8d. Performance, Compensation & Talent Management Committee (Oral) –  8e. Risk & Audit Committee (Oral) –  8f. Board Governance Committee (Oral) –  9. Action Agenda Items  9a. Proposed Decisions of Administrative Law Judges – Henry Jones  9a1. Esmeralda Mondragon  9a2. Eddie A. McDonald  9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc	8b. Pension & Health Benefits Committee (Oral) –	0	0	20
(Oral) –  8e. Risk & Audit Committee (Oral) –  8f. Board Governance Committee (Oral) –  9. Action Agenda Items  9a. Proposed Decisions of Administrative Law Judges – Henry Jones  9a1. Esmeralda Mondragon  9a2. Eddie A. McDonald  9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc	8c. Finance & Administration Committee (Oral) –	5	5	30
8f. Board Governance Committee (Oral) – 0 0 50  9. Action Agenda Items  9a. Proposed Decisions of Administrative Law Judges – Henry Jones 5 5 60  9a1. Esmeralda Mondragon  9a2. Eddie A. McDonald  9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc		5	5	40
9. Action Agenda Items  9a. Proposed Decisions of Administrative Law Judges – Henry Jones 5 5 60  9a1. Esmeralda Mondragon  9a2. Eddie A. McDonald  9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc	8e. Risk & Audit Committee (Oral) –	5	5	50
9a. Proposed Decisions of Administrative Law Judges – Henry Jones  9a1. Esmeralda Mondragon  9a2. Eddie A. McDonald  9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc	8f. Board Governance Committee (Oral) –	0	0	50
9a1. Esmeralda Mondragon  9a2. Eddie A. McDonald  9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc	9. Action Agenda Items			
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9a3. Andrew C. Sisk  9a4. Mongi B. Yacoubi  9a5. Sheldon K. Scarber  9a6. Won B. Baek  9a7. John A. Serrano  9a8. Kristoffer L. Barton  9a9. Duane J. Whitcomb  9a10. Mark R. Dana  9a11. Raymond C. Leblanc	9a1. Esmeralda Mondragon			
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9a10. Mark R. Dana 9a11. Raymond C. Leblanc	9a8. Kristoffer L. Barton			
9a11. Raymond C. Leblanc	9a9. Duane J. Whitcomb			
	9a10. Mark R. Dana			
9a12. Curt Hawker	9a11. Raymond C. Leblanc			
	9a12. Curt Hawker			

Section   Page   Page				
9a13. Anastasia (Stacey) Conley-Van Hook (Reginald Van Hook, dec.)  9a14. Dave Murphy (Bonnie Murphy, dec.)  9a15. Mario U. Manansala, Jr.  9a16. David E. Jaffe  9a17. Kerry S. Danis  9b. Petitions for Reconsideration – Henry Jones  9b. Petitions for Reconsideration – Henry Jones  9b. Petitions for Reconsideration – Henry Jones  9c. Request for Precedential Decision – Matthew Jacobs  9c. Request for Precedential Decision – Matthew Jacobs  9c. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – 10 10 130 Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10 5 145	Item	Presentation	∘ర	Cumulative Time
9a15. Mario U. Manansala, Jr.  9a16. David E. Jaffe  9a17. Kerry S. Danis  9b. Petitions for Reconsideration – Henry Jones  9b. Petitions for Reconsideration – Henry Jones  9b. Dina D. Bitton (Philip S. Ryan, dec.)  9b2. Lillie B. Sample  9c. Request for Precedential Decision – Matthew Jacobs  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10 5 145  10c. Summary of Board Direction – Marcie Frost  5 150	, , , , , , , , , , , , , , , , , , , ,			
9a16. David E. Jaffe  9a17. Kerry S. Danis  9b. Petitions for Reconsideration – Henry Jones  5 5 70  9b1. Dina D. Bitton (Philip S. Ryan, dec.)  9b2. Lillie B. Sample  9c. Request for Precedential Decision – Matthew Jacobs  5 5 80  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10 5 145  10c. Summary of Board Direction – Marcie Frost  5 150	9a14. Dave Murphy (Bonnie Murphy, dec.)			
9a17. Kerry S. Danis  9b. Petitions for Reconsideration – Henry Jones  9b. Petitions for Reconsideration – Henry Jones  9b. Dina D. Bitton (Philip S. Ryan, dec.)  9b2. Lillie B. Sample  9c. Request for Precedential Decision – Matthew Jacobs  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 70  5 80  910  920  930  940  950  950  950  960  970  970  970  970  970  970  97	9a15. Mario U. Manansala, Jr.			
9b. Petitions for Reconsideration – Henry Jones 5 70  9b1. Dina D. Bitton (Philip S. Ryan, dec.)  9b2. Lillie B. Sample  9c. Request for Precedential Decision – Matthew Jacobs 5 5 80  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 70  70  10 10 95  10 110	9a16. David E. Jaffe			
9b1. Dina D. Bitton (Philip S. Ryan, dec.)  9b2. Lillie B. Sample  9c. Request for Precedential Decision – Matthew Jacobs  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 80  9t 10 95  10 95  11 110  12 130  13 130	9a17. Kerry S. Danis			
9b2. Lillie B. Sample  9c. Request for Precedential Decision – Matthew Jacobs  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 80  5 80  9th Proposal: 10 95  10 110  110 130  110 130	9b. Petitions for Reconsideration – Henry Jones	5	5	70
9c. Request for Precedential Decision – Matthew Jacobs  9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 80  5 80  6 90  6 90  7 10 95  7 10 110  7 10 110  7 10 130  8 100  8	9b1. Dina D. Bitton (Philip S. Ryan, dec.)			
9c1. Dudley J. Lang  9d. State Legislative Proposal: Technical Amendments to the Public Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 10 95 10 110 110 110 110 110 110 110 110 110	9b2. Lillie B. Sample			
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Employees' Retirement Law – Danny Brown  9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5  10  110  110  110  110  110  110	9c1. Dudley J. Lang			
Brown  10. Information Agenda Items  10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10c. Summary of Board Direction – Marcie Frost  5 150		5	10	95
10a. Enterprise Performance Reporting - Second Quarter Update – 10 130 Sabrina Hutchins 10b. State and Federal Legislation Update – Danny Brown 10 5 145 10c. Summary of Board Direction – Marcie Frost 5 150	,	5	10	110
Sabrina Hutchins  10b. State and Federal Legislation Update – Danny Brown  10 5 145  10c. Summary of Board Direction – Marcie Frost  5 150	10. Information Agenda Items			
10c. Summary of Board Direction – Marcie Frost 5 150		10	10	130
	10b. State and Federal Legislation Update – Danny Brown	10	5	145
10d. Public Comment	10c. Summary of Board Direction – Marcie Frost	5		150
	10d. Public Comment			

Total Open Session Time: 2h 30m

## **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
Call to Order and Roll Call	1		1
Approval of the December 18, 2019 and January 21, 2020 Board of Administration Closed Session Meeting Minutes	1		3
Litigation Matters – Matthew Jacobs	30		33
3a. Sanchez, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)			

Item	Time in Minutes	Q&A	Cumulative Time
3b. CalPERS v. Redstone, et al. (Delaware Court of Chancery, Case No. 2020-0025-JRS)			
3c. Liu v. CalPERS (Los Angeles County Superior Court, Case No. 19STCP04056)			
3d. General Counsel's Update on Pending Litigation			

**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.)