



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
Theresa Taylor, Vice President
Margaret Brown
Rob Feckner

Fiona Ma
Lisa Middleton
David Miller
Stacie Olivares

Eraina Ortega
Jason Perez
Ramon Rubalcava
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	Q & 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

Item	Presentation	Q & A	Cumulative Time
5. Chief Executive Officer's Report (Oral) – Marcie Frost	6		15
6. Action Consent Items – Henry Jones			
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) –	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			
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			
9a12. Curt Hawker			

Item	Presentation	Q & A	Cumulative Time
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	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	5	10	95
9e. State Legislative Proposal: Disclosure of Private Debt – Danny Brown	5	10	110
10. Information Agenda Items			
10a. Enterprise Performance Reporting - Second Quarter Update – Sabrina Hutchins	10	10	130
10b. State and Federal Legislation Update – Danny Brown	10	5	145
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
1. Call to Order and Roll Call	1		1
2. Approval of the December 18, 2019 and January 21, 2020 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)			

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.)