



Board of Administration Meeting Agenda

Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>

CalPERS Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

April 22, 2020

10:00 a.m.

Or Upon Adjournment or Recess of Board Governance Committee, Whichever is later

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
Shawnda Westly
Betty Yee

Open Session

10:00 a.m.

Or Upon Adjournment or Recess of Board Governance Committee, Whichever is later

1. Call to Order and Roll Call

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126 (a)(1), (c)(16), (c)(17), (e), (g)(1), and (h))

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

Open Session

10:00 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 April 22, 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			
6a. Approval of the February 18 and 19, 2020 and March 18, 2020 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 June 17, 2020 Board of Administration Meeting			
7c. General Counsel’s Report			
7d. Communications and Stakeholder Relations			
8. Committee Reports and Actions			
8a. Investment Committee (Oral)	5	5	30
8b. Pension & Health Benefits Committee (Oral)	5	5	40
8c. Finance & Administration Committee (Oral) – Theresa Taylor	5	5	50
8d. Performance, Compensation & Talent Management Committee (Oral) – Rob Feckner	5	5	60
8e. Risk & Audit Committee (Oral) – David Miller	5	5	70
8f. Board Governance Committee (Oral)	5	5	80
9. Action Agenda Items			
9a. Proposed Decisions of Administrative Law Judges – Henry Jones	5	5	90
9a1. Daniel Thompson			
9a2. Sabrina R. Carter			
9a3. Sakaria F. Tagaloa			
9a4. Michael C. Hampton			
9a5. Scott A. Maynard			
9a6. Brian A. Van Iderstine			
9a7. Bruce Malkenhorst Sr.			
9a8. Michael Watkins			

Item	Presentation	Q & A	Cumulative Time
9a9. Anne E. Hutcheson			
9a10. Myriam Zech			
9a11. Christian A. Ladd			
9a12. Dustin E. Morgan			
9a13. Larry D. Peoples			
9a14. Jennifer L. Barrett			
9a15. Michael G. Cottle / Michele Y. Williams			
9a16. Debra S. Harder			
9a17. Connie L. Domingos			
9b. Petitions for Reconsideration – Henry Jones	5	5	100
9b1. Ronald Archuleta			
9b2. Reginald Van Hook (dec).			
9b3. Won Baek			
9b4. William C. Bailey			
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			
11. Approval to Meet in Closed Session Pursuant to Government Code Section 11126(c)(18)(A) - Henry Jones	1		121

Total Open Session Time: 2h 1m

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 February 19, 2020 Board of Administration Closed Session Meeting Minutes	1		2
3. Information Security Update and Cybersecurity Briefing	30	20	52
4. Litigation Matters – Matthew Jacobs	30		82

Item	Time in Minutes	Q & A	Cumulative Time
4a. Sanchez, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444) 4b. General Counsel's Update on Pending Litigation			

Total Closed Session Time: 1hr 12min

Open Session

Item	Time in Minutes	Q & A	Cumulative Time
1. Report Out on Information Security Update and Cybersecurity Briefing	1		1

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.)
4. In accordance with Executive Orders N-29-20, N-33-20, and the stay-at-home orders and social distancing measures put in place throughout California, Board members will participate via videoconference,