

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE**

**MEETING MINUTES
February 18, 2020**

The California Public Employees' Retirement System Board of Administration Performance, Compensation & Talent Management Committee met on Tuesday, February 18, 2020, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:45 a.m. and the following members were present:

Rob Feckner, Chair
Eraina Ortega, Vice Chair
Margaret Brown
Lisa Middleton
Stacie Olivares
Theresa Taylor
Shawnda Westly

Other Board Member(s):

Henry Jones
Matthew Saha for Fiona Ma
David Miller
Jason Perez
Ramon Rubalcava
Betty Yee

AGENDA ITEM 2 – ELECTION OF COMMITTEE CHAIR AND VICE CHAIR

Rob Feckner was elected Committee Chair and Eraina Ortega was elected Committee Vice Chair.

Theresa Taylor called for nominations for the Chair of the Performance, Compensation and Talent Management Committee.

Lisa Middleton nominated Rob Feckner. No further nominations were made.

On MOTION by Eraina Ortega, SECONDED by Lisa Middleton and CARRIED, the Committee elected Rob Feckner as Chair of the Performance, Compensation and Talent Management Committee.

Rob Feckner called for nominations for the Vice Chair of the Performance, Compensation and Talent Management Committee.

Lisa Middleton nominated Eraina Ortega. No further nominations were made.

On MOTION by Stacie Olivares, SECONDED by Theresa Taylor and CARRIED, the Committee elected Eraina Ortega as Vice Chair of the Performance, Compensation and Talent Management Committee.

At 11:48 a.m., the meeting was recessed into closed session.

The meeting reconvened into open session at 1:02 p.m.

AGENDA ITEM 4 – TIMED AGENDA

On MOTION by Margaret Brown, SECONDED by Eraina Ortega and CARRIED, the Committee approved the February 18, 2020 Performance, Compensation & Talent Management Committee Timed Agenda.

AGENDA ITEM 5 – EXECUTIVE REPORT

Doug Hoffner, Chief Operating Officer, presented an oral report to the Committee.

AGENDA ITEM 6 – ACTION CONSENT ITEMS

On MOTION by Lisa Middleton, SECONDED by Stacie Olivares and CARRIED, the Committee approved the following action consent items:

- a. Approval of the November 19, 2019 Performance, Compensation & Talent Management Committee Meeting Minutes

One abstention was noted for Margaret Brown.

AGENDA ITEM 7 – INFORMATION CONSENT ITEMS

The Committee accepted the following information consent items as presented:

- a. Annual Calendar Review
- b. Draft Agenda for the April 20, 2020 Performance, Compensation & Talent Management Committee Meeting

AGENDA ITEM 8a – SEMIANNUAL STATUS REPORT ON INCENTIVE PLAN OF THE CHIEF EXECUTIVE OFFICER

Renee Salazar presented the 2019-20 Semiannual Status Report of the CEO as an action item.

On MOTION by Stacie Olivares, SECONDED by Margaret Brown and CARRIED, the Committee approved the CEO's 2019-20 semiannual status report.

AGENDA ITEM 8b – REVIEW OF THE PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE DELEGATION

Renee Salazar presented the Review of the Committee Delegation as an action item.

On MOTION by Margaret Brown, SECONDED by Stacie Olivares and CARRIED, the Committee approved the Performance, Compensation & Talent Management Committee Delegation.

AGENDA ITEM 9a – SUMMARY OF COMMITTEE DIRECTION

No additional Committee direction was given.

AGENDA ITEM 9b – PUBLIC COMMENT

There was no public comment.

The meeting of the Performance, Compensation & Talent Management Committee was adjourned at 1:10 p.m.

Prepared by: JERROLYN BRAUER
Committee Secretary

The next Performance, Compensation and Talent Management Committee meeting is scheduled for April 20, 2020, in Sacramento, California.

Date: _____

DOUGLAS HOFFNER
Chief Operating Officer
Operations and Technology