

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
RISK & AUDIT COMMITTEE**

**MEETING MINUTES**

**April 21, 2020**

The Risk & Audit Committee met via teleconference on April 21, 2020.

The meeting was called to order at 3:31 p.m. and the following members were present:

David Miller, Chair  
Lisa Middleton, Vice Chair  
Margaret Brown  
Frank Ruffino for Fiona Ma  
Jason Perez  
Shawnda Westly  
Lynn Paquin for Betty Yee

Other Board Member(s):

Eraina Ortega

**AGENDA ITEM 2 – APPROVAL OF THE APRIL 21, 2020 RISK & AUDIT COMMITTEE TIMED AGENDA**

On **MOTION** by Margaret Brown, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the April 21, 2020 Risk & Audit Committee Timed Agenda.

Name	Yes	No	Abstain
David Miller			X
Lisa Middleton	X		
Margaret Brown	X		
Frank Ruffino for Fiona Ma	X		
Jason Perez	X		
Shawnda Westly	X		
Lynn Paquin for Betty Yee	X		

**AGENDA ITEM 3 – EXECUTIVE REPORT**

Marlene Timberlake D'Adamo, Chief Compliance Officer, presented the oral report to the Committee.

## **ACTION CONSENT AGENDA ITEMS**

### **AGENDA ITEM 4a – APPROVAL OF THE FEBRUARY 18, 2020 RISK & AUDIT COMMITTEE MEETING MINUTES**

On **MOTION** by Margaret Brown, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the February 18, 2020 Risk & Audit Committee Meeting Minutes.

Name	Yes	No	Abstain
David Miller			X
Lisa Middleton	X		
Margaret Brown	X		
Frank Ruffino for Fiona Ma	X		
Jason Perez	X		
Shawnda Westly	X		
Lynn Paquin for Betty Yee	X		

### **AGENDA ITEM 5 – INFORMATION CONSENT AGENDA ITEMS**

Item 5d was pulled for discussion.

The Committee accepted the Information Consent Items as presented.

### **AGENDA ITEM 6a – 2020-21 ENTERPRISE COMPLIANCE PLAN**

Marlene Timberlake D'Adamo, Chief Compliance Officer, presented the 2020-21 Enterprise Compliance Plan.

On **MOTION** by Lisa Middleton, **SECONDED** by Frank Ruffino, and **CARRIED**, the Committee approved the 2020-21 Enterprise Compliance Plan.

Name	Yes	No	Abstain
David Miller			X
Lisa Middleton	X		
Margaret Brown	X		
Frank Ruffino for Fiona Ma	X		
Jason Perez	X		
Shawnda Westly	X		
Lynn Paquin for Betty Yee	X		

### **AGENDA ITEM 6b – 2020-21 ENTERPRISE RISK MANAGEMENT PLAN**

Forrest Grimes, Chief Risk Officer, presented the 2020-21 Enterprise Risk Management Plan.

On **MOTION** by Margaret Brown, **SECONDED** by Jason Perez, and **CARRIED**, the Committee approved the 2020-21 Enterprise Risk Management Plan.

Name	Yes	No	Abstain
David Miller			X
Lisa Middleton	X		
Margaret Brown	X		
Frank Ruffino for Fiona Ma	X		
Jason Perez	X		
Shawnda Westly	X		
Lynn Paquin for Betty Yee	X		

**AGENDA ITEM 7a – SUMMARY OF COMMITTEE DIRECTION**

The Committee Chair directed staff to create an exception report which tracks audit findings remaining open beyond the Audit Resolution Policy requirements.

The Committee Chair also directed staff to provide a list of key CalPERS internal committees and their memberships to be delivered through the Insight tool.

**AGENDA ITEM 7b – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 4:16 p.m.

The next Risk & Audit Committee meeting is scheduled for June 16, 2020 in Sacramento, California.

Prepared by: Carrie Lewis  
 Committee Secretary

Date: \_\_\_\_\_

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 Marlene Timberlake D’Adamo  
 Chief Compliance Officer