



# Performance, Compensation & Talent Management Committee Meeting Summary

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**September 16, 2020**

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Performance, Compensation & Talent Management Committee met on September 16, 2020.

**THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:**

- AGENDA ITEM 7a – Chief Executive Officer’s 2019-20 Incentive Award  
Approve the CEO’s 2019-20 Incentive Award of \$100,617.
- AGENDA ITEM 7b – Board’s Primary Executive and Investment Compensation Consultant Request for Proposal: Finalist Approval  
Approve Global Governance Advisors as the Board’s Primary Executive and Investment Compensation Consultant.  
Approve CalPERS to enter contract negotiations with Global Governance Advisors, and if those negotiations are unsuccessful, approve CalPERS to enter contract negotiations with the next highest scoring finalist.

**The Committee received a report on the following topic:**

- Financial Interest Separation Requirements for Chief Investment Officer Position

**The Committee heard public comment on the following topics:**

- Financial Interest Separation Requirements for Chief Investment Officer Position

**The Chair directed staff to...**

- Provide additional information and research on how financial interest separation requirements should apply to the CIO position and other executive and investment management positions, as well as members of the board.

**At this time, I would like to share some highlights of what to expect at the November Performance, Compensation & Talent Management Committee meeting:**

- Incentive compensation recommendations for the Chief Investment Officer position.

The next meeting of the Performance, Compensation & Talent Management Committee is scheduled for November 2020, in Sacramento, California.