



## Investment Committee Draft Meeting Agenda

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### **CalPERS Auditorium**

Lincoln Plaza North  
400 P Street  
Sacramento, CA

**November 16, 2020**

9:00 a.m.

Or upon adjournment or Recess of the Board Closed Session – Whichever is later

### **Committee Members**

Rob Feckner

Henry Jones

Lisa Middleton

David Miller

Stacie Olivares

Jason Perez

Ramon Rubalcava

Theresa Taylor

Betty Yee

### **Open Session**

9:00 a.m.

Or upon adjournment or Recess of the Board Closed Session – Whichever is later

### **Item**

1. Call to Order and Roll Call
2. Approval of the November 16, 2020 Investment Committee Timed Agenda
3. Pledge of Allegiance
4. Executive Report — Interim Chief Investment Officer Briefing — Dan Bienvenue
5. **Action Consent Item** — Dan Bienvenue
  - a. Approval of the September 14, 2020 Investment Committee Open Session Meeting Minutes
6. **Information Consent Items** — Dan Bienvenue
  - a. Annual Calendar Review
  - b. Draft Agenda for the Next Investment Committee Meeting
  - c. Quarterly Update — Performance and Risk
  - d. Quarterly Update — Investment Controls
  - e. Disclosure of Placement Agent Fees and Material Violations

- f. Reports on Alternative Investments (AB 2833) Fee Disclosure (Government Code Section 7514.7)
  - g. Report to the California Legislature – California Public Divest from Iran and Sudan Act Compliance
  - h. Report to the California Legislature – Holocaust Era and Northern Ireland
  - i. CalPERS for California Report
7. **Action Agenda Item — Total Fund**
- a. Long Term Care: Asset Allocation – Eric Baggesen and Christine Reese
  - b. Tracking Error Definition Discussion – Wilshire?
8. **Information Agenda Items — Total Fund**
- a. Responsible Contractor Policy Annual Report – Anne Simpson and James Andrus
  - b. Consultant Review of CalPERS Divestments — Tom Toth, Wilshire Associates
9. Summary of Committee Direction — Dan Bienvenue
10. Public Comment

### **Closed Session**

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

#### **Item**

- 1. Call to Order and Roll Call
- 2. **Action Consent Item — Dan Bienvenue**
  - a. Approval of the September 15, 2020 Investment Committee Closed Session Meeting Minutes
- 3. **Information Consent Items — Dan Bienvenue**
  - a. Closed Session Activity Reports
    - 1. Status of Action Items Not Yet Reported
    - 2. Items Completed Under Delegated Authority
    - 3. Investment Proposal Status Reports
  - b. Disclosure of Placement Agent Fees
- 4. **Information Agenda Items — External Manager and Investment Decision Updates**
  - a. Private Equity — Greg Ruiz
  - b. Real Assets — Sarah Corr
  - c. Global Equity — Dan Bienvenue
  - d. Global Fixed Income — Arnie Phillips
  - e. Opportunistic — Jean Hsu
  - f. Trust Level Portfolio Management — Eric Baggesen
  - g. Sustainable Investments — Anne Simpson
  - h. Research and Strategy Group — Kevin Winter
- 5. **Interim Chief Investment Officer — Personnel, Employment and Performance**

**6. Information Agenda Item — Investment Strategy Session with the Board's Independent Consultants**

**Notes**

1. Items designated for Information are appropriate for Committee Action if the Committee 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. Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.