



Finance and Administration Committee Meeting Summary

November 18, 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 Finance and Administration Committee (FAC) met on November 17, 2020.

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

- AGENDA ITEM 4b
Approve the November 2020 Prospective Report of Solicitations, Contracts, Purchase Orders and Letters of Engagement.
- AGENDA ITEM 4c
Approve an additional one-year contract term extension for the external investment manager contracts without a defined duration.
- AGENDA ITEM 6a
Approve the draft CalPERS 2019-20 Basic Financial Statements.
- AGENDA ITEM 6b
Approve a \$72.3 million reduction for a total revised 2020-21 Budget of \$1.621 billion.
- AGENDA ITEM 6c
Approve the CalPERS Board Elections – Candidate Nomination Petition Options to pursue an emergency regulation to permit non-original signatures during the pandemic.

The Committee received reports on the following topics:

- Annual Review of Funding Levels and Risk Report

The Chair directed staff to:

- Provide a breakdown of the Investment Personnel and Administrative Expenses
- Research privacy protection, short-term and long-term, for CalPERS Board election nomination petitions

The Committee heard public comment from the City of Tulsa regarding an outstanding utility bill on a property owned by CalPERS.

At this time, I would like to share some highlights of what to expect at the February Finance and Administration Committee meeting:

- 2021 CalPERS Board of Administration Member-At-Large Notice of Election
- Annual Diversity Report

The next meeting of the Finance and Administration Committee is scheduled for February 2021.