



## Risk & Audit Committee Meeting Agenda

---

### CalPERS Auditorium

Lincoln Plaza North  
400 P Street  
Sacramento, CA

**November 17, 2020**

11:00 a.m.

Or upon adjournment of the Finance & Administration Committee – Whichever is later

### Committee Members

David Miller, Chair

Lisa Middleton, Vice Chair

Margaret Brown

Fiona Ma

Jason Perez

Shawnda Westly

Betty Yee

### Open Session

11:00 a.m.

Or upon adjournment of the Finance & Administration Committee – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Approval of the November 17, 2020 Risk & Audit Committee Timed Agenda	1	1	2
3. Executive Report – Marlene Timberlake D’Adamo	2	1	5
4. <b>Action Consent Items</b> – Marlene Timberlake D’Adamo	1	1	7
4a. Approval of the June 17, 2020 Risk & Audit Committee Meeting Minutes			
5. <b>Information Consent Items</b> – Marlene Timberlake D’Adamo	1	2	10
5a. Annual Calendar Review			
5b. Draft Agenda for the February 2021 Risk & Audit Committee Meeting			
5c. Quarterly Status Report – Office of Audit Services			
5d. Status Report – Enterprise Risk Management			
5e. Status Report – Enterprise Compliance Activity			

Item	Presentation	Q & A	Cumulative Time
<b>6. Action Agenda Items</b>			
6a. Independent Auditor's Report – Fiscal Years 2019-20 – Beliz Chappuie	10	10	30
6b. Review of Independent Auditor's Management Letter – Beliz Chappuie	10	10	50
6c. Independent Financial Statement Auditor Selection – Michele Nix	5	5	60
6d. RFP for Parallel Valuation and Certification Services – Fritzie Archuleta	5	5	70
<b>7. Information Agenda Items</b>			
7a. Third Party Valuation and Certification of the 2019 Annual Valuations of the Judges' Retirement System (JRS), Judges' Retirement System II (JRSII), Legislators' Retirement System (LRS), and the 1959 Survivor Benefit Program (1959 SBP) – Beliz Chappuie	5	5	80
7b. Enterprise Risk Management Framework Review – Forrest Grimes	5	5	90
7c. Summary of Committee Direction – Marlene Timberlake D'Adamo	1	2	93
7d. Public Comment			

**Total Open Session Time: 1 hr 33 min**

### Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1) and (g)(1))

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call			
<b>2. Action Consent Items</b>			
2a. Approval of the June 17, 2020 Risk & Audit Committee Closed Session Meeting Minutes	1	1	2
<b>3. Information Agenda Items</b>			
3a. Personnel, Employment and Performance, Chief Compliance Officer – Marlene Timberlake D'Adamo	2	2	6
3b. Personnel, Employment and Performance, Chief Auditor – Beliz Chappuie	2	2	10
3c. Personnel, Employment and Performance, Chief Risk Officer – Forrest Grimes	2	2	14

**Total Closed Session Time: 14 min**

## 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.