



# Performance, Compensation & Talent Management Committee Meeting Summary

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**June 16, 2021**

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 June 16, 2021.

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

- AGENDA ITEM 6a – Annual Review: 2021-22 Incentive Metrics

Approve the fiscal year 2021-22 incentive metrics as proposed by the Board's primary compensation consultant, including alternative #2 for the stakeholder engagement metric.

- AGENDA ITEM 6b – 2021-22 Incentive Plan of the Chief Executive Officer

Approve the fiscal year 2021-22 incentive plan for the CEO, as presented by the Board's primary compensation consultant.

## **The Committee received reports on the following topics:**

- Employee Engagement Survey Update

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

- Work with the Board's compensation consultant to:
  - Review the questions used for the stakeholder engagement incentive metric, and
  - Conduct a review of total compensation levels for covered positions.
- Provide ratio of incentive and base salary as part of total compensation for covered positions.
- Provide details on the intersections and methodology for the employee engagement survey.

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

- Incentive metrics

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

- The Committee will hear a report from the Chief Executive Officer of the 2020-21 Performance of the Executive and Investment Management Positions.
- The Committee will conduct the annual performance review of the Chief Executive Officer.

The next meeting of the Performance, Compensation & Talent Management Committee will be scheduled for September 14, 2021, in Sacramento, California.