

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
RISK & AUDIT COMMITTEE**

MEETING MINUTES

April 19, 2021

The Risk & Audit Committee met via teleconference on April 19, 2021.

The meeting was called to order at 3:51 p.m. and the following members were present:

Lisa Middleton, Chair
David Miller, Vice Chair
Margaret Brown
Lynn Paquin for Betty Yee
Jason Perez
Frank Ruffino for Fiona Ma

Other Board Member(s):

Rob Feckner
Henry Jones
Stacie Olivares
Eraina Ortega
Ramon Rubalcava

AGENDA ITEM 2 – APPROVAL OF THE April 19, 2021 RISK & AUDIT COMMITTEE TIMED AGENDA

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee approved the April 19, 2021 Risk & Audit Committee Timed Agenda.

Name	Yes	No	Abstain
Lisa Middleton			X
David Miller	X		
Margaret Brown	X		
Lynn Paquin for Betty Yee	X		
Jason Perez	X		
Frank Ruffino for Fiona Ma	X		
Shawnda Westly			Excused

AGENDA ITEM 3 – EXECUTIVE REPORT

Marlene Timberlake D’Adamo, Chief Compliance Officer, presented the oral report to the Committee.

ACTION CONSENT AGENDA ITEMS

AGENDA ITEM 4a – APPROVAL OF THE FEBRUARY 17, 2021 RISK & AUDIT COMMITTEE MEETING MINUTES

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee approved the February 17, 2021 Risk & Audit Committee Meeting Minutes.

Name	Yes	No	Abstain
Lisa Middleton			X
David Miller	X		
Margaret Brown	X		
Lynn Paquin for Betty Yee	X		
Jason Perez	X		
Frank Ruffino for Fiona Ma	X		
Shawnda Westly			Excused

AGENDA ITEM 5 – INFORMATION CONSENT AGENDA ITEMS

Item 5c was pulled for discussion.

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 6a – 2021-22 ENTERPRISE COMPLIANCE AND RISK MANAGEMENT PLANS

Marlene Timberlake D’Adamo and Forrest Grimes, Chief Risk Officer, presented the 2021-22 Enterprise Compliance and Risk Management Plans.

On **MOTION** by Jason Perez, **SECONDED** by Frank Ruffino, and **CARRIED**, the Committee approved the 2021-22 Enterprise Compliance and Risk Management Plans.

Name	Yes	No	Abstain
Lisa Middleton			X
David Miller	X		
Margaret Brown	X		
Lynn Paquin for Betty Yee	X		
Jason Perez	X		

Frank Ruffino for Fiona Ma	X		
Shawnda Westly			Excused

AGENDA ITEM 7a – SUMMARY OF COMMITTEE DIRECTION

The chair directed that staff provide an update from BDO on the status of the Summary of Audit Management Letter Comments for Year Ended 6/30/2020, by the next Risk and Audit Committee meeting.

AGENDA ITEM 7b – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 4:38 p.m.

The next Risk & Audit Committee meeting is scheduled for June 15, 2021 in Sacramento, California.

Prepared by: Carrie Lewis
 Committee Secretary

Date: _____

 Marlene Timberlake D'Adamo
 Chief Compliance Officer