

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

**MEETING MINUTES**

**June 21, 2023**

The Risk & Audit Committee met on June 21, 2023, in the Feckner Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:34 a.m. and the following members were present:

David Miller, Chair  
Lisa Middleton, Vice Chair  
Lynn Paquin for Malia Cohen  
Frank Ruffino for Fiona Ma  
Jose Luis Pacheco  
Ramon Rubalcava  
Mullissa Willette

Other Board Member(s):

Theresa Taylor, President  
Kevin Palkki  
Yvonne Walker

**AGENDA ITEM 2 – EXECUTIVE REPORT**

Kevin L. Fein, Chief Compliance Officer, presented the oral report to the Committee.

**ACTION CONSENT AGENDA ITEMS**

**AGENDA ITEM 3a – APPROVAL OF THE JUNE 21, 2023, RISK & AUDIT COMMITTEE TIMED AGENDA**

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the June 21, 2023, Risk & Audit Committee Timed Agenda.

**AGENDA ITEM 3b – APPROVAL OF THE FEBRUARY 13, 2023, RISK & AUDIT COMMITTEE MEETING MINUTES**

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the February 13, 2023, Risk & Audit Committee Meeting Minutes.

#### **AGENDA ITEM 4 – INFORMATION CONSENT AGENDA ITEMS**

The Committee accepted the Information Consent Items as presented.

#### **ACTION AGENDA ITEMS**

#### **AGENDA ITEM 5a – APPROVAL OF THE 2023-24 ENTERPRISE COMPLIANCE AND RISK MANAGEMENT PLANS**

Kevin L. Fein, Chief Compliance Officer, presented the 2023-24 Enterprise Compliance and Risk Management Plans.

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee approved the 2023-24 Enterprise Compliance and Risk Management Plans.

#### **AGENDA ITEM 5b – 2023-24 OFFICE OF AUDIT SERVICES PLAN**

Beliz Chappuie, Chief Auditor, and BDO, Independent Auditor, presented the 2023-24 Office of Audit Services Plan.

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the 2023-24 Office of Audit Services Plan.

#### **AGENDA ITEM 5c – INDEPENDENT AUDITOR’S ANNUAL PLAN**

Beliz Chappuie, Chief Auditor, and BDO, Independent Auditor, presented the Independent Auditor’s Annual Plan.

On **MOTION** by Lisa Middleton, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee approved the Independent Auditor’s Annual Plan.

#### **AGENDA ITEM 5d – CONFLICT OF INTEREST CODE AMENDMENT**

Kevin L. Fein presented the Conflict-of-Interest Code Amendment.

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the Conflict-of-Interest Code Amendment.

**AGENDA ITEM 6a – 2022-23 ANNUAL COMPLIANCE REPORT**

Kevin L. Fein presented the 2022-23 Annual Compliance Report as an Information Item.

**AGENDA ITEM 6b – SUMMARY OF COMMITTEE DIRECTION**

There was no Committee direction.

**AGENDA ITEM 6c – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 3:20 p.m.

The next Risk & Audit Committee meeting is scheduled for September 19, 2023, in Sacramento, California.

Prepared by: Sheri Makihele  
Committee Secretary

Date: \_\_\_\_\_

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Kevin L. Fein  
Chief Compliance Officer