

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE**

**MEETING MINUTES
November 18, 2020**

The California Public Employees' Retirement System Board of Administration Performance, Compensation & Talent Management Committee met via teleconference on Wednesday, November 18, 2020.

The meeting was called to order at 9:01 a.m. and the following members were present:

Rob Feckner, Chair
Eraina Ortega, Vice Chair
Margaret Brown
Lisa Middleton
Stacie Olivares
Shawnda Westly

Other Board Member(s):

Henry Jones
Frank Ruffino for Fiona Ma
David Miller
Jason Perez
Lynn Paquin for Betty Yee

AGENDA ITEM 2 – TIMED AGENDA

On MOTION by Margaret Brown, SECONDED by Stacie Olivares and CARRIED with a roll call vote, the Committee approved the November 18, 2020 Performance, Compensation & Talent Management Committee Timed Agenda.

Name	Yes	No	Abstain
Rob Feckner			X
Eraina Ortega	X		
Margaret Brown	X		
Lisa Middleton	X		
Stacie Olivares	X		
Theresa Taylor			X
Shawnda Westley	X		

AGENDA ITEM 3 – EXECUTIVE REPORT

Doug Hoffner, Chief Operating Officer, presented an oral report to the Committee.

AGENDA ITEM 4 – ACTION CONSENT ITEMS

On MOTION by Margaret Brown, SECONDED by Shawnda Westley and CARRIED with a roll call vote, the Committee approved the following action consent item:

- a. Approval of the September 16, 2020 Performance, Compensation & Talent Management Committee Meeting Minutes

Name	Yes	No	Abstain
Rob Feckner			X
Eraina Ortega	X		
Margaret Brown	X		
Lisa Middleton			X tech diff
Stacie Olivares	X		
Theresa Taylor			X
Shawnda Westley	X		

AGENDA ITEM 5 – INFORMATION CONSENT ITEMS

The Committee accepted the following information consent items as presented:

- a. Annual Calendar Review
- b. Draft Agenda for the February 2021 Performance, Compensation & Talent Management Committee Meeting
- c. 2019-20 Fiscal Year-End Compensation Outcomes for Statutory Positions

AGENDA ITEM 6a – INCENTIVE COMPENSATION RECOMMENDATIONS FOR THE CHIEF INVESTMENT OFFICER POSITION

This item was deferred by the Committee to a later meeting.

AGENDA ITEM 7a – FINANCIAL INTEREST SEPARATION REQUIREMENTS FOR CHIEF INVESTMENT OFFICER POSITION

This item was presented to the Committee by Michelle Tucker as an Information Agenda Item. The Committee accepted the item as presented.

AGENDA ITEM 7b – SUMMARY OF COMMITTEE DIRECTION

The Chair directed staff to provide additional information and research on how financial interest separation requirements for positions within the organization compare to other public funds; as well as potential restrictions relevant to categorization of financial interests

AGENDA ITEM 7c – PUBLIC COMMENT

There was no public comment.

The meeting of the Performance, Compensation & Talent Management Committee was adjourned at 9:28 a.m.

Prepared by: JERROLYN BRAUER
Committee Secretary

The next Performance, Compensation and Talent Management Committee meeting is scheduled for February 17, 2021, in Sacramento, California.

Date: _____

DOUGLAS HOFFNER
Chief Operating Officer
Operations and Technology