

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BOARD GOVERNANCE COMMITTEE**

MEETING MINUTES

March 16, 2021

The Board Governance Committee met via teleconference on March 16, 2021.

The meeting was called to order at 11:30 a.m. and the following members were present:

Henry Jones, Chair
Lisa Middleton, Vice Chair
Rob Feckner
Fiona Ma, represented by Frank Ruffino
Stacie Olivares
Eraina Ortega
Jason Perez

Other Board Member(s) present:

Margaret Brown
David Miller
Ramon Rubalcava
Theresa Taylor
Shawnda Westly
Betty Yee, represented by Lynn Paquin

AGENDA ITEM 2 – ELECTION OF BOARD GOVERNANCE COMMITTEE CHAIR AND VICE CHAIR

On MOTION by Mr. Feckner and CARRIED with a roll call vote, the Committee elected Henry Jones as Chair of the Board Governance Committee.

Name	Yes	No	Abstain
Henry Jones			X
Lisa Middleton	X		
Rob Feckner	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Eraina Ortega	X		
Jason Perez	X		

On MOTION by Mr. Feckner, SECONDED by Mr. Ruffino, and CARRIED with a roll call vote, the Committee elected Lisa Middleton as Vice Chair of the Board Governance Committee.

Name	Yes	No	Abstain
Henry Jones			X
Lisa Middleton	X		
Rob Feckner	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Eraina Ortega	X		
Jason Perez	X		

AGENDA ITEM 3 – APPROVAL OF THE MARCH 16, 2021 BOARD GOVERNANCE COMMITTEE TIMED AGENDA

On MOTION by Ms. Middleton, SECONDED by Mr. Perez, and CARRIED with a roll call vote, the Committee approved the March 16, 2021 Board Governance Committee timed agenda.

Name	Yes	No	Abstain
Henry Jones			X
Lisa Middleton	X		
Rob Feckner	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Eraina Ortega	X		
Jason Perez	X		

AGENDA ITEM 4 – EXECUTIVE REPORT

Matthew Jacobs, General Counsel, presented this oral report as an information item.

AGENDA ITEM 5 – ACTION CONSENT ITEMS

On MOTION by Mr. Feckner, SECONDED by Mr. Perez, and CARRIED with a roll call vote, the Committee approved the following action consent items:

- a. Approval of the November 18, 2020 Board Governance Committee Meeting Minutes
- b. Review of Board Governance Committee Delegation

Name	Yes	No	Abstain
Henry Jones			X
Lisa Middleton	X		
Rob Feckner	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Eraina Ortega	X		
Jason Perez	X		

AGENDA ITEM 6 – INFORMATION CONSENT ITEMS

The Committee accepted the following Information Consent Item:

- a. Board Education Program – Education Activity Report

AGENDA ITEM 7a – PROPOSED CHANGE TO BOARD GOVERNANCE POLICY: REPORTING INVESTIGATIONS TO BOARD

On MOTION by Ms. Middleton, SECONDED by Mr. Ruffino, and CARRIED with a roll call vote, the Committee approved the addition of the proposed language to the Board Governance Policy, and directed management to come back with additional language to clarify that Board members may not interfere with an investigation or disclose any information pertaining to the investigation.

Name	Yes	No	Abstain
Henry Jones			X
Lisa Middleton	X		
Rob Feckner	X		
Fiona Ma, represented by Frank Ruffino	X		
Stacie Olivares	X		
Eraina Ortega	X		
Jason Perez		X	

AGENDA ITEM 8a – DISCUSSION OF BOARD’S SHARED RESPONSIBILITY FOR CIO PERSONNEL DECISIONS

The committee discussed how the Board’s shared responsibility for CIO personnel decisions should be implemented and determined that this will be resolved at the Full Board meeting in April.

AGENDA ITEM 8b – DISCUSSION OF FUTURE BOARD GOVERNANCE COMMITTEE AGENDAS

The committee solicited Board member views on future Committee agenda items. Two suggestions were made; to add an item for discussion regarding the positions of Board President, Chair of the Board Governance Committee and the Chair of the Risk and Audit Committee being occupied by the same person and an item to discuss if there should be rotation guidelines for the roles of Board President, Vice President, Committee Chairs and Vice Chairs. The team will work with the Chair and Vice Chair to agendize these two items for upcoming meetings.

AGENDA ITEM 8c – SUMMARY OF COMMITTEE DIRECTION

Mr. Jacobs summarized the Committee’s direction from the meeting.

AGENDA ITEM 8d – PUBLIC COMMENT

There was no public comment.

The meeting of the Board Governance Committee was adjourned at 12:54 p.m.

Prepared by: KRISTEN GARNER
Committee Secretary

Matthew G. Jacobs
General Counsel