

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

**MEETING MINUTES**

**June 15, 2021**

The Board Governance Committee met via teleconference on June 15, 2021.

The meeting was called to order at 10:30 a.m. and the following members were present:

Henry Jones, Chair  
Lisa Middleton, Vice Chair  
Rob Feckner  
Fiona Ma, represented by Matthew Saha  
Stacie Olivares  
Eraina Ortega

Other Board Member(s) present:

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

**AGENDA ITEM 2 – APPROVAL OF THE JUNE 15, 2021 BOARD GOVERNANCE COMMITTEE TIMED AGENDA**

On MOTION by Mr. Feckner, SECONDED by Ms. Olivares, and CARRIED with a roll call vote, the Committee approved the June 15, 2021 Board Governance Committee timed agenda.

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

**AGENDA ITEM 3 – EXECUTIVE REPORT**

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

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

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

- a. Approval of the March 16, 2021 Board Governance Committee Meeting Minutes
- b. Annual Review of CEO Delegation Resolution

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

The Chair suggested that future delegation resolutions, which are currently reviewed annually, be reviewed biannually since there are rarely any changes that happen within a year. He asked that this be brought back to the Committee for future discussion.

#### **AGENDA ITEM 5a – BOARD GOVERNANCE COMMITTEE LEADERSHIP POSITIONS**

The committee discussed the merits of establishing formal separation requirements that would preclude the simultaneous holding of certain positions, such as the Board President serving as the Chair of the Governance Committee, or the Chair of the Governance Committee simultaneously serving as Chair of the Risk and Audit Committee. The team was asked to gather additional information regarding the best practices of other pension plans and associations, such as ICGN and ILPA, and communicate that to the Board members.

#### **AGENDA ITEM 5b – PERIODIC ROTATION OF BOARD AND COMMITTEE LEADERSHIP POSITIONS**

The committee discussed the merits of establishing a formal rotation requirement for leadership positions at the Board and committee level. The team was asked to gather additional information regarding the best practices of other pension plans and associations, such as ICGN and ILPA, and communicate that to the Board members.

#### **AGENDA ITEM 5c – SUMMARY OF COMMITTEE DIRECTION**

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

#### **AGENDA ITEM 5d – PUBLIC COMMENT**

There was no public comment.

The meeting of the Board Governance Committee was adjourned at 11:13 a.m.

Prepared by: KRISTEN GARNER  
Committee Secretary

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**Matthew G. Jacobs**  
General Counsel