

MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
OPEN SESSION

CALPERS AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

MONDAY, NOVEMBER 15, 2021
9:01 A.M.

JAMES F. PETERS, CSR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063

APPEARANCES

BOARD MEMBERS:

Henry Jones, President

Theresa Taylor, Vice President

Margaret Brown

Rob Feckner

Fiona Ma, represented by Frank Ruffino

Lisa Middleton

David Miller

Eraina Ortega

Ramon Rubalcava

Shawnda Westly

Betty Yee

STAFF:

Marcie Frost, Chief Executive Officer

Matthew Jacobs, General Counsel

Pam Hopper, Board Secretary

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PROCEEDINGS

1
2 PRESIDENT JONES: Welcome to our first in-session
3 Board meeting for some time, about 18 months or so, I
4 guess. So we are pleased that we're able to have this
5 in-person meeting and welcome.

6 And so the first order business is the roll call,
7 please. Oops, we have to get back in our routine, right?

8 BOARD SECRETARY HOPPER: Good morning.

9 Henry Jones?

10 PRESIDENT JONES: Here.

11 BOARD SECRETARY HOPPER: Margaret Brown?

12 BOARD MEMBER BROWN: Here.

13 BOARD SECRETARY HOPPER: Rob Feckner?

14 BOARD MEMBER FECKNER: Good morning.

15 BOARD SECRETARY HOPPER: Frank Ruffino for Fiona
16 Ma?

17 ACTING BOARD MEMBER RUFFINO: Good morning.

18 BOARD SECRETARY HOPPER: Lisa Middleton?

19 BOARD MEMBER MIDDLETON: Present.

20 BOARD SECRETARY HOPPER: David Miller?

21 BOARD MEMBER MILLER: Here.

22 BOARD SECRETARY HOPPER: Stacie Olivares?

23 PRESIDENT JONES: Excused.

24 BOARD SECRETARY HOPPER: Eraina Ortega?

25 BOARD MEMBER ORTEGA: Here.

1 BOARD SECRETARY HOPPER: Ramon Rubalcava?

2 BOARD MEMBER RUBALCAVA: Here.

3 BOARD SECRETARY HOPPER: Theresa Taylor?

4 VICE PRESIDENT TAYLOR: Here.

5 BOARD SECRETARY HOPPER: Shawnda Westly?

6 BOARD MEMBER WESTLY: Here.

7 BOARD SECRETARY HOPPER: Betty Yee?

8 BOARD MEMBER YEE: Here.

9 BOARD SECRETARY HOPPER: Mr. President, all is IN
10 attendance.

11 PRESIDENT JONES: Okay. Thank you, Ms. Hopper.

12 Okay. We are -- we will now recess into closed
13 session for Item 1 from the closed session agenda. So at
14 this time, I ask that the auditorium be cleared. And we
15 will reconvene after our closed session meeting.

16 (Off record: 9:02 a.m.)

17 (Thereupon the meeting recessed
18 into closed session.)

19 (Thereupon the meeting reconvened
20 open session.)

21 (On record: 9:31 a.m.)

22 PRESIDENT JONES: Okay. Thank you. We are now
23 back in open session and this adjourns this meeting.

24 The open session Investment Committee meeting
25 will be convene following this meeting. So thank you.

1 And now we'll take time to switch chairs and be ready to
2 go as soon as we do that.

3 (Thereupon, the California Public Employees'
4 Retirement System, Board of Administration
5 meeting open session adjourned at 9:31 a.m.)
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CERTIFICATE OF REPORTER

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, do hereby certify:

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration open session meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California, and was thereafter transcribed, under my direction, by computer-assisted transcription;

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of November, 2021.



JAMES F. PETERS, CSR
Certified Shorthand Reporter
License No. 10063