

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

CALPERS AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

MONDAY, APRIL 18, 2022

9:01 A.M.

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

APPEARANCES

BOARD MEMBERS:

Theresa Taylor, President

Rob Feckner, Vice President

Fiona Ma, represented by Sertan Usanmaz

Lisa Middleton

David Miller

Eraina Ortega

Jose Luis Pacheco

Ramon Rubalcava

Betty Yee, represented by Lynn Paquin

STAFF:

Marcie Frost, Chief Executive Officer

Matthew Jacobs, General Counsel

Pam Hopper, Board Secretary

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1. Call to Order and Roll Call

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Adjournment

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Reporter's Certificate

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PROCEEDINGS

1
2 PRESIDENT TAYLOR: Good morning, everybody. I'd
3 like to call the open session of the Board of
4 Administration to order.

5 Ms. Hopper, roll call.

6 BOARD SECRETARY HOPPER: Theresa Taylor?

7 PRESIDENT TAYLOR: Here.

8 BOARD SECRETARY HOPPER: Rob Feckner?

9 VICE PRESIDENT FECKNER: Good morning.

10 BOARD SECRETARY HOPPER: Sertan Usanmaz for Fiona
11 Ma?

12 ACTING BOARD MEMBER USANMAZ: Present.

13 BOARD SECRETARY HOPPER: Lisa Middleton?

14 BOARD MEMBER MIDDLETON: Present.

15 BOARD SECRETARY HOPPER: David Miller?

16 BOARD MEMBER MILLER: Here.

17 BOARD SECRETARY HOPPER: Eraina Ortega?

18 BOARD MEMBER ORTEGA: Here.

19 BOARD SECRETARY HOPPER: Jose Luis Pacheco?

20 BOARD MEMBER PACHECO: Present.

21 BOARD SECRETARY HOPPER: Ramon Rubalcava?

22 BOARD MEMBER RUBALCAVA: Here.

23 BOARD SECRETARY HOPPER: Shawnda Westly?

24 PRESIDENT TAYLOR: Excused.

25 BOARD SECRETARY HOPPER: Lynn Paquin for Betty

1 Yee?

2 ACTING BOARD MEMBER PAQUIN: Here.

3 BOARD SECRETARY HOPPER: Madam Chair, all is in
4 presence for the April 18th Board of Administration.

5 PRESIDENT TAYLOR: All right. Thank you, Ms.
6 Hopper.

7 We'll recess now into closed session for Item 1
8 from the closed session agenda. If -- we'll immediately
9 reconvene in open session after the closed session. So
10 can we clear the room, please.

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

12 (Thereupon the meeting recessed
13 into closed session.)

14 (Thereupon the meeting reconvened
15 open session.)

16 (On record: 9:15 a.m.)

17 PRESIDENT TAYLOR: Okay. We are back in open
18 session. And this adjourns this meeting and we will go
19 into our full Board hearing in the next five minutes, so I
20 need to make sure that everybody for the full Board
21 hearing is in. So thank you very much. This adjourns our
22 open session.

23 (Thereupon, the California Public Employees'
24 Retirement System, Board of Administration
25 meeting open session adjourned at 9:15 a.m.)

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 20th day of April, 2022.

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