



Risk and Audit Committee Meeting Agenda

Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on each public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105. Pursuant to Government Code section 11133 (added by Stats. 2022, ch. 48, § 20), Board members may participate via teleconference.

CalPERS Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

November 15, 2022

11:00 a.m.

Or upon Adjournment or Recess of the Finance and Administration Committee – Whichever is later

Committee Members

Lisa Middleton, Chair

Jose Luis Pacheco

Mullissa Willette

David Miller, Vice Chair

Ramon Rubalcava

Betty Yee

Fiona Ma

Open Session

11:00 a.m.

Or upon Adjournment or Recess of the Finance and Administration Committee – Whichever is later

Item

1. Call to Order and Roll Call
2. Executive Report – Kevin L. Fein
3. **Action Consent Items** – Kevin L. Fein
 - a. Approval of the November 15, 2022 Risk and Audit Committee Timed Agenda
 - b. Approval of the June 14, 2022 Risk and Audit Committee Meeting Minutes
4. **Information Consent Items** – Kevin L. Fein

- a. Annual Calendar Review
- b. Draft Agenda for the February 2023 Risk and Audit Committee Meeting
- c. Quarterly Status Report – Office of Audit Services
- d. Status Report – Enterprise Risk Management
- e. Enterprise Risk Management Framework Review
- f. Status Report – Enterprise Compliance Activity

5. Action Agenda Items

- a. Independent Auditor’s Report – Fiscal Years 2021-22 – Beliz Chappuie, BDO, Michele Nix, Michael Cohen
- b. Review of Independent Auditor’s Management Letter – Beliz Chappuie, BDO, Michele Nix, Michael Cohen

6. Information Agenda Items

- a. Chief Compliance Officer Update on Preliminary Plans – Kevin L. Fein
- b. Summary of Committee Direction – Kevin L. Fein
- c. Public Comment

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1) and (g)(1))

Item

1. Call to Order and Roll Call
2. **Action Consent Items** – Kevin L. Fein
 - a. Approval of the June 14, 2022 Risk and Audit Committee Closed Session Meeting Minutes
3. **Information Agenda Items**
 - a. Personnel, Employment and Performance, Chief Compliance Officer – Kevin L. Fein
 - b. Personnel, Employment and Performance, Chief Auditor – Beliz Chappuie

Open Session

Upon Adjournment of the Closed Session

Item

7. Adjournment of Meeting