

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
RISK & AUDIT COMMITTEE
DRAFT MEETING MINUTES**

November 15, 2022

The Risk & Audit Committee met on November 15, 2022, in the Feckner Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 2:17 p.m. and the following members were present:

Lisa Middleton, Chair
David Miller, Vice Chair
Jose Luis Pacheco
Lynn Paquin for Betty Yee
Ramon Rubalcava
Frank Ruffino for Fiona Ma
Mullissa Willette

Other Board Member(s):

Rob Feckner
Theresa Taylor

AGENDA ITEM 2 – EXECUTIVE REPORT

Kevin L. Fein, Chief Compliance Officer, presented the oral report to the Committee.

ACTION CONSENT AGENDA ITEMS

AGENDA ITEM 3a – APPROVAL OF THE NOVEMBER 15, 2022 RISK & AUDIT COMMITTEE TIMED AGENDA

On **MOTION** by Jose Luis Pacheco, **SECONDED** by David Miller, **and CARRIED**, the Committee approved the November 15, 2022 Risk & Audit Committee Timed Agenda.

AGENDA ITEM 3b – APPROVAL OF THE JUNE 14, 2022 RISK & AUDIT COMMITTEE MEETING MINUTES

On **MOTION** by Jose Luis Pacheco, **SECONDED** by David Miller, and **CARRIED**, the Committee approved the June 14, 2022 Risk & Audit Committee Meeting Minutes.

AGENDA ITEM 4 – INFORMATION CONSENT AGENDA ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5a – INDEPENDENT AUDITOR’S REPORT – FISCAL YEARS 2021-22

Beliz Chappuie, Chief Auditor, and BDO, presented the Independent Auditor’s Report – Fiscal Years 2021-22.

On **MOTION** by David Miller, **SECONDED** by Jose Luis Pacheco, and **CARRIED**, the Committee approved the Independent Auditor’s Report – Fiscal Years 2021-22.

AGENDA ITEM 5b – REVIEW OF INDEPENDENT AUDITOR’S MANAGEMENT LETTER

Beliz Chappuie and BDO presented the Review of the Independent Auditor’s Management Letter.

On **MOTION** by Jose Luis Pacheco, **SECONDED** by David Miller, and **CARRIED**, the Committee approved the Review of the Independent Auditor’s Management Letter.

AGENDA ITEM 6a – CHIEF COMPLIANCE OFFICER UPDATE ON PRELIMINARY PLANS

Kevin L. Fein, Chief Compliance Officer, presented the Chief Compliance Officer Update on Preliminary Plans, as an Information Item.

AGENDA ITEM 6b – SUMMARY OF COMMITTEE DIRECTION

There was no Committee direction.

AGENDA ITEM 6c – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 3:25 p.m.

The next Risk & Audit Committee meeting is scheduled for February 2023 in Sacramento, California.

Prepared by: Carrie Lewis

Committee Secretary

Date: _____

Kevin L. Fein
Chief Compliance Officer