



Board of Administration Meeting Agenda

Items designated for Information are appropriate for Action if the Board wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held prior to this Board meeting, may be considered by the Board. 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. Public comment will not be taken on agenda items relating to the administrative adjudication of individual cases. 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.

Feckner Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

March 15, 2023

9:00 a.m.

Board Members

Theresa Taylor, President
David Miller, President
Malia Cohen
Fiona Ma
Lisa Middleton

Eraina Ortega
Jose Luis Pacheco
Kevin Palkki
Ramon Rubalcava

Yvonne Walker
Mullissa Willette
Gail Willis

Open Session

9:00 a.m.

1. Call to Order and Roll Call

Closed Session

9:00 a.m.

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (c)(17), (e), and (g)(1))

1. Chief Executive Officer's Briefing on Performance, Employment, and Personnel Items
2. Committee Reports and Actions

Open Session

9:00 a.m.

Or upon adjournment of the closed session – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Pledge of Allegiance – Theresa Taylor	2		3
3. Board President’s Report – Theresa Taylor	6		9
4. Chief Executive Officer’s Report (Verbal) – Marcie Frost	6		15
5. Action Consent Items – Theresa Taylor	5		20
5a. Approval of the February 14, 2023, Board of Administration Meeting Minutes			
5b. Board Travel Approvals			
5c. Approval of the Board of Administration March 15, 2023, Timed Agenda			
6. Information Consent Items – Theresa Taylor			
6a. Board Meeting Calendar			
6b. Draft Agenda for the April 18, 2023, Board of Administration Meeting			
6c. General Counsel’s Report			
6d. Communications and Stakeholder Relations			
7. Committee Reports and Actions			
7a. Investment Committee (Verbal) –	5	2	27
7b. Pension & Health Benefits Committee (Verbal) –	5	2	34
7c. Finance & Administration Committee (Verbal) – Lisa Middleton	0	0	34
7d. Performance, Compensation & Talent Management Committee (Verbal) – Jose Luis Pacheco	0	0	34
7e. Risk & Audit Committee (Verbal) – David Miller	0	0	34
7f. Board Governance Committee (Verbal) – Theresa Taylor	0	0	34
8. Action Agenda Items			
8a. Proposed Decisions of Administrative Law Judges – Theresa Taylor	5	2	41
8a1. Thomas J. Mangalathil			
8a2. Phyllis Chavis			
8a3. Abiodun J. Ogunkunle			
8a4. James E. Robinson			
8a5. Paige Roderick			
8a6. Michael J. Mendoza			

Item	Presentation	Q & A	Cumulative Time
8a7. April D. Myres			
8a8. Christopher Chung			
8b. Petitions for Reconsideration – Theresa Taylor	5	2	48
8b1. Eusebio M. Montejo			
8b2. Tamara S. Dunn			
8b3. Michelle Montano			
8c. Senate Bill 252 (Gonzalez) – Divestment from Fossil Fuel Companies – Danny Brown	5	10	63
9. Information Agenda Items			
9a. State and Federal Legislative Update – Danny Brown, Dan Crowley and Karishma Page, K & L Gates	20	15	98
9b. Federal Legislative Priorities – Danny Brown	15	10	123
9c. Diversity, Equity & Inclusion Framework, Semi-Annual Update – Marlene Timberlake D’Adamo	15	30	168
9d. Summary of Board Direction – Marcie Frost			
9e. Public Comment	5		173

Total Open Session Time: 2hr 53min

Closed Session

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

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the February 14, 2023, Board of Administration Closed Session Meeting Minutes	1		3
3. Litigation Matters – Matthew Jacobs	30	5	38
3a. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)			
3b. General Counsel’s Update on Pending Litigation			

Total Closed Session Time: 38 min

Open Session

Upon adjournment of Closed Session

Item	Time in Minutes	Q & A	Cumulative Time
1. Adjournment of Meeting	1		1