

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

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FECKNER AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

MONDAY, APRIL 17, 2023

9:00 A.M.

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

APPEARANCES

BOARD MEMBERS:

Theresa Taylor, President

David Miller, Vice President

Malia Cohen, represented by Lynn Paquin

Fiona Ma, represented by Frank Ruffino

Lisa Middleton

Eraina Ortega

Jose Luis Pacheco

Kevin Palkki

Ramón Rubalcava

Yvonne Walker

Mullissa Willette

STAFF:

Marcie Frost, Chief Executive Officer

Matthew Jacobs, General Counsel

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PROCEEDINGS

PRESIDENT TAYLOR: Calling the Board of
Administration meeting to order.

Our first business of the day is calling the
roll.

BOARD CLERK TRAN: Theresa Taylor?

PRESIDENT TAYLOR: Here.

BOARD CLERK TRAN: David Miller?

VICE PRESIDENT MILLER: Here.

BOARD CLERK TRAN: Lynn Paquin for Malia Cohen?

ACTING BOARD MEMBER PAQUIN: Here.

BOARD CLERK TRAN: Frank Ruffino for Fiona Ma?

ACTING BOARD MEMBER RUFFINO: Present.

BOARD CLERK TRAN: Lisa Middleton?

BOARD MEMBER MIDDLETON: Present.

BOARD CLERK TRAN: Eraina Ortega?

BOARD MEMBER ORTEGA: Here.

BOARD CLERK TRAN: Jose Luis Pacheco?

BOARD MEMBER PACHECO: Present.

BOARD CLERK TRAN: Kevin Palkki?

BOARD MEMBER PALKKI: Good morning.

BOARD CLERK TRAN: Ramón Rubalcava?

BOARD MEMBER RUBALCAVA: Here.

BOARD CLERK TRAN: Yvonne Walker?

BOARD MEMBER WALKER: Here.

1 BOARD CLERK TRAN: Mullissa Willette?

2 BOARD MEMBER WILLETTE: Here.

3 PRESIDENT TAYLOR: Okay. And we have a quorum.
4 I want to thank you.

5 We will recess immediately now into closed
6 session for Item 1 from the closed session agenda. We
7 will immediately reconvene in open session after the
8 closed session. So thank you very much. Clear the room
9 for closed session.

10 Thank you.

11 (Off record: 9:01 a.m.)

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

14 (Thereupon the meeting reconvened
15 open session.)

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

17 PRESIDENT TAYLOR: All right. Good morning.
18 We're back. We're reconvening in open session. I want to
19 thank everybody. We are going to take -- you all can stay
20 in here, but we're going to take about five -- 10 minutes
21 to move seats around. And so we -- now, we are going to
22 adjourn this meeting and we will reconvene in 10 minutes,
23 so that would be 9:26 in PCTM. Does that work Mr.
24 Pacheco?

25 BOARD MEMBER PACHECO: Yes, ma'am.

1 PRESIDENT TAYLOR: Okay. Meeting is adjourned.
2 (Thereupon, the California Public Employees'
3 Retirement System, Board of Administration
4 meeting open session adjourned at 9:17 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 21st day of April, 2023.



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