

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE**

**MEETING MINUTES
February 18, 2025**

The California Public Employees' Retirement System Board of Administration Performance, Compensation & Talent Management Committee met on Tuesday, February 18, 2025, in the Feckner Auditorium, 400 P Street, Sacramento, California.

The meeting was called to order at 9:24 a.m. and the following members were present:

Mullissa Willette, Chair
Malia Cohen, Vice Chair
Michael Detoy (remote)
Eraina Ortega
Kevin Palkki
Theresa Taylor
Yvonne Walker

Other Board Member(s):

Patrick Henning for Fiona Ma
Jose Luis Pacheco
David Miller
Ramon Rubalcava
Dr. Gail Willis (remote)

AGENDA ITEM 2 – ELECTION OF THE PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE CHAIR AND VICE CHAIR

Mullissa Willette was elected Committee Chair and Malia Cohen was elected Committee Vice Chair.

Kevin Palkki called for nominations for the Chair of the Performance, Compensation and Talent Management Committee.

Yvonne Walker nominated Mullissa Willette. No further nominations were made.

SECONDED by Theresa Taylor and CARRIED with a roll call vote, the Committee elected Mullissa Willette as Chair of the Performance, Compensation and Talent Management Committee.

Committee Member	Roll Call Response
Mullissa Willette	Aye
Kevin Palkki	Aye

DRAFT

Malia Cohen	Aye
Eraina Ortega	Aye
Michael Detoy	Aye
Theresa Taylor	Aye
Yvonne Walker	Aye

Mullissa Willette called for nominations for the Vice Chair of the Performance, Compensation and Talent Management Committee.

Kevin Palkki nominated Malia Cohen. No further nominations were made.

SECONDED by Yvonne Walker and CARRIED with a roll call vote, the Committee elected Malia Cohen as Vice Chair of the Performance, Compensation and Talent Management Committee.

Committee Member	Roll Call Response
Mullissa Willette	Aye
Kevin Palkki	Aye
Malia Cohen	Aye
Michael Detoy	Aye
Eraina Ortega	Aye
Theresa Taylor	Aye
Yvonne Walker	Aye

AGENDA ITEM 3 – EXECUTIVE REPORT

Michelle Tucker, Chief Human Resources Officer, presented an oral report to the Committee.

AGENDA ITEM 4 – ACTION CONSENT ITEMS

On MOTION by Theresa Taylor, SECONDED by Kevin Palkki and CARRIED through roll call, the Committee approved the following action consent items:

Committee Member	Roll Call Response
Mullissa Willette	Abstain
Malia Cohen	Aye
Michael Detoy	Aye
Eraina Ortega	Aye
Kevin Palkki	Aye
Theresa Taylor	Aye
Yvonne Walker	Aye

- a. Approval of the February 18, 2025, Performance, Compensation & Talent Management Committee Timed Agenda
- b. Approval of the September 17, 2024, Performance, Compensation & Talent Management Committee Meeting Minutes

DRAFT

AGENDA ITEM 5 – INFORMATION CONSENT ITEMS

The Committee accepted the following information consent items as presented:

- a. Annual Calendar Review
- b. Draft Agenda for the April 14, 2025 Performance, Compensation & Talent Management Committee Meeting

AGENDA ITEM 6a – EXECUTIVE SUCCESSION PLANNING UPDATE

Michelle Tucker presented information on the next steps of the CalPERS Executive Succession Plan.

AGENDA ITEM 7 – SUMMARY OF COMMITTEE DIRECTION

No additional Committee direction was given.

AGENDA ITEM 8 – PUBLIC COMMENT

There was no public comment.

At 9:57 a.m., the meeting was recessed into closed session.

The meeting reconvened into open session at 11:00 a.m.

The meeting of the Performance, Compensation & Talent Management Committee was adjourned at 11:00 a.m.

Prepared by: JERROLYN BRAUER
Committee Secretary

The next Performance, Compensation and Talent Management Committee meeting is scheduled for April 14, 2025, in Sacramento, California.