



## Risk and Audit Committee Meeting Summary

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**February 17, 2026**

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Risk and Audit Committee met on February 17, 2026.

The Committee held an election for the Risk & Audit Committee Chair and Vice Chair. David Miller was elected Chair and Michael Detoy was elected Vice Chair of the Committee.

**There were no Action Agenda items.**

**The Committee received reports on the following topics:**

- An update on the 2025-26 Enterprise Compliance and Risk Management Mid-Year Plan
- Summary of Committee direction: Committee Chair, David Miller requested that Kevin extend his compliments to the team for their good work.
- There were no public comments

**At this time, I would like to share some highlights of what to expect at the June Risk and Audit Committee meeting:**

- 2025-26 Enterprise Compliance, Risk & Governance Annual Plan
- 2025-26 Office of Audit Services Plan
- The Independent Auditor's Annual Plan
- Third Party Valuation and Certification of the 2024 CalPERS Annual Valuations for Public Agencies

The next meeting of the Risk and Audit Committee is scheduled for June 2026, in Sacramento, California.