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

**MEETING MINUTES**
**September 15, 2026**

The California Public Employees' Retirement System Board of Administration Performance, Compensation & Talent Management Committee met on Tuesday, September 15, 2026, in the Feckner Auditorium, 400 P Street, Sacramento, California.

The meeting was called to order at 8:30 a.m. and the following members were present:

Kevin Palkki, Chair
Lisa Middleton, Vice Chair
Michael Detoy
Monica Erickson
Troy Johnson
Theresa Taylor

Other Board Member(s):
David Miller
Ramon Rubalcava

**AGENDA ITEM 2 – EXECUTIVE REPORT**
Doug Hoffner, Chief Operating Officer, presented an oral report to the Committee.

**AGENDA ITEM 3 – ACTION CONSENT ITEMS**
On MOTION by Theresa Taylor, SECONDED by Troy Johnson and CARRIED, the Committee approved the following action consent items:

a. Approval of the September 15, 2026, Performance, Compensation & Talent Management Committee Timed Agenda
b. Approval of the June 16, 2026, Performance, Compensation & Talent Management Committee Meeting Minutes

**AGENDA ITEM 4 – INFORMATION CONSENT ITEMS**
The Committee accepted the following information consent items as presented:

a. Annual Calendar Review
b. Draft Agenda for the November 18, 2026 Performance, Compensation & Talent Management Committee Meeting

**AGENDA ITEM 5 – SUMMARY OF COMMITTEE DIRECTION**
The Chair directed staff to schedule an action item at the November meeting for the Board to consider an increase to the compensation of the position of the Chief Health Director.

**AGENDA ITEM 6 – PUBLIC COMMENT**
The Committee heard public comment on incentive metrics and reward structures.

At 8:40 a.m., the meeting was recessed into closed session.

The meeting reconvened into open session at 12:43 p.m.

The meeting of the Performance, Compensation & Talent Management Committee was adjourned at 12:44 p.m.

Prepared by: STACY BYERS
Committee Secretary

The next Performance, Compensation and Talent Management Committee meeting is scheduled for November 2026, in Sacramento, California.