



Risk & Audit Committee Meeting Agenda

CalPERS Auditorium
 Lincoln Plaza North
 400 P Street
 Sacramento, CA

November 16, 2021

11:00 a.m.

Or upon adjournment of the Investment Committee – Whichever is later

Committee Members

Lisa Middleton, Chair
 David Miller, Vice Chair
 Margaret Brown

Fiona Ma
 Ramon Rubalcava

Shawnda Wesly
 Betty Yee

Open Session

11:00 a.m.

Or upon adjournment of the Investment Committee – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Approval of the November 16, 2021 Risk and Audit Committee Timed Agenda	1	1	2
3. Executive Report – Warren Astleford	2	1	5
4. Action Consent Items – Warren Astleford	1	1	7
4a. Approval of the September 14, 2021 Risk & Audit Committee Meeting Minutes			
5. Information Consent Items – Warren Astleford	1	2	10
5a. Annual Calendar Review			
5b. Draft Agenda for the February 2022 Risk & Audit Committee Meeting			
5c. Quarterly Status Report – Office of Audit Services			
5d. Status Report – Enterprise Risk Management			
5e. Status Report – Enterprise Compliance Activity			

Item	Presentation	Q & A	Cumulative Time
6. Action Agenda Items			
6a. Independent Auditor's Report – Fiscal Years 2020-21 – Beliz Chappuie	10	10	30
6b. Review of Independent Auditor's Management Letter – Beliz Chappuie	10	10	50
7. Information Agenda Items			
7a. Summary of Committee Direction – Warren Astleford	1	2	53
7b. Public Comment			

Total Open Session Time: 53 min

Closed Session

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

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Action Consent Items			
2a. Approval of the September 14, 2021 Risk & Audit Committee Closed Session Meeting Minutes	1	1	2
3. Information Agenda Items			
3a. Personnel, Employment and Performance, Interim Chief Compliance Officer – Warren Astleford	2	2	6
3b. Personnel, Employment and Performance, Chief Auditor – Beliz Chappuie	2	2	10
3c. Personnel, Employment and Performance, Chief Risk Officer – Forrest Grimes	2	2	14

Total Closed Session Time: 14 min

Notes

- Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting.
- 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. 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.
- Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.