



## Board of Administration Meeting Agenda

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Items designated for Information are appropriate for Action if the Board wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held prior to this Board meeting, may be considered by the Board. 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. Public comment will not be taken on agenda items relating to the administrative adjudication of individual cases. There is a three-minute limitation on 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. In accordance with California Government Code section 11133 (added by Stats. 2021, ch. 165, § 2) and Executive Order N-1-22, Board members may participate via videoconference.

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**Videoconference – see <https://www.calpers.ca.gov/page/about/board/board-meetings>**

### **February 15, 2022**

10:00 a.m.

Or upon adjournment of the Investment Committee – Whichever is later

#### **Board Members**

Theresa Taylor, President

David Miller

Shawnda Westly

Rob Feckner, Vice President

Eraina Ortega

Betty Yee

Fiona Ma

Jose Luis Pacheco

Lisa Middleton

Ramon Rubalcava

#### **Open Session**

10:00 a.m.

Or upon adjournment of the Investment Committee – Whichever is later

1. Call to Order and Roll Call

#### **Closed Session**

10:00 a.m.

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

1. Chief Executive Officer's Briefing on Performance, Employment, and Personnel Issues
2. Committee Reports and Actions

## Open Session

10:00 a.m.

Or upon adjournment of the Closed Session – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the February 15, 2022 Board of Administration Timed Agenda	1	1	3
3. Pledge of Allegiance – Theresa Taylor	1		4
4. Board President’s Report – Theresa Taylor	5		9
5. Chief Executive Officer’s Report (Verbal) – Marcie Frost	6		15
<b>6. Action Consent Items – Theresa Taylor</b>			
6a. Approval of the November 17, 2021 Board of Administration Meeting Minutes			
6b. Board Travel Approvals			
<b>7. Information Consent Items – Theresa Taylor</b>	5		20
7a. Board Meeting Calendar			
7b. Draft Agenda for the March 16, 2022 Board of Administration Meeting			
7c. General Counsel’s Report			
7d. Communications and Stakeholder Relations			
<b>8. Committee Reports and Actions</b>			
8a. Investment Committee (Verbal) –	5	5	30
8b. Pension & Health Benefits Committee (Verbal) –	0	0	30
8c. Finance & Administration Committee (Verbal) –	5	5	40
8d. Performance, Compensation & Talent Management Committee (Verbal) –	5	5	50
8e. Risk & Audit Committee (Verbal) –	0	0	50
8f. Board Governance Committee (Verbal) –	0	0	50
<b>9. Action Agenda Items</b>			
9a. Proposed Decisions of Administrative Law Judges – Theresa Taylor	5	5	60
9a1. Patrick A. Hodak			
9a2. Stacie Thompson			
9a3. Jenny A. Donovan (dec.) by Melissa Thompson			
9a4. Tustin Unified School District			
9a5. Maribeth Aragones			
9a6. Pamela J. Hullinger			

<b>Item</b>	<b>Presentation</b>	<b>Q &amp; A</b>	<b>Cumulative Time</b>
9a7. Stephen M. Lecouve			
9b. Fiduciary Counsel Pool – Matthew Jacobs	5	5	70
<b>10. Information Agenda Items</b>			
10a. State and Federal Legislation Update – Danny Brown	5	5	80
10b. CalPERS 2022-27 Strategic Plan – First Reading – Sabrina Hutchins	60	30	170
10c. Summary of Board Direction – Marcie Frost			
10d. Public Comment	5		175

**Total Open Session Time: 2hr 55min**

### **Closed Session**

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

<b>Item</b>	<b>Time in Minutes</b>	<b>Q &amp; A</b>	<b>Cumulative Time</b>
1. Call to Order and Roll Call	1		1
2. Approval of the November 17, 2021 Board of Administration Closed Session Meeting Minutes	1		3
3. Litigation Matters – Matthew Jacobs	30	5	38
3a. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)			
3b. Kesterson, et al. v. CalPERS, California Court of Appeal for the Second District Case No. B284977			
3c. General Counsel's Update on Pending Litigation			

**Total Closed Session Time: 38 min**