

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

FINANCE & ADMINISTRATION COMMITTEE

**DRAFT MINUTES OF MEETING
February 13, 2023**

The Finance & Administration Committee met on February 13, 2023, in the Feckner Auditorium.

The meeting was called to order at 1:00 p.m. and the following members were present:

Lisa Middleton, Chair
David Miller Vice Chair
Frank Ruffino for Fiona Ma
Jose Luis Pacheco
Ramón Rubalcava
Theresa Taylor
Yvonne Walker

Other Board Member(s):
Malia M. Cohen
Lynn Paquin for Malia M. Cohen
Eraina Ortega
Kevin Palkki (virtual)
Mullissa Willette

**AGENDA ITEM 2 – ELECTION OF THE FINANCE AND ADMINISTRATION
COMMITTEE CHAIR AND VICE CHAIR**

David Miller called for nominations for the chair of the Finance & Administration Committee.

David Miller nominated Lisa Middleton for chair. No further nominations were made for chair.

On **MOTION** by David Miller, **SECONDED** by Theresa Taylor, and **CARRIED**, the committee elected Lisa Middleton for chair.

Lisa Middleton nominated David Miller for vice chair. No further nominations were made for vice chair.

On **MOTION** by Lisa Middleton, **SECONDED** by David Miller, and **CARRIED**, the committee elected David Miller for vice chair.

AGENDA ITEM 3 – EXECUTIVE REPORT

Michele Nix, Acting Chief Financial Officer, presented the oral report to the committee.

AGENDA ITEM 4 - ACTION CONSENT ITEMS

Ms. Nix presented the action consent items to the committee for approval.

On **MOTION** by Theresa Taylor, **SECONDED** by Jose Luis Pacheco, and **CARRIED**, the committee approved:

1. The February 13, 2023, Finance & Administration Committee Timed Agenda.
2. The November 15, 2022, Finance & Administration Committee Meeting Minutes.
3. Judges' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates.
4. Judges' Retirement System II Actuarial Valuation Report and Employer and Employee Contribution Rates.
5. Legislators' Retirement System Actuarial Valuation Report and Employer and Employee Contribution Rates.

AGENDA ITEM 5 – INFORMATION CONSENT ITEMS

The committee accepted the information consent items as presented.

AGENDA ITEM 6A – SAMOA PENINSULA FIRE PROTECTION DISTRICT RECOMMENDED TERMINATION OF AGENCY CONTRACT

Michele Nix, Acting Chief Financial Officer, presented the Samoa Peninsula Fire Protection District Recommended Termination of Agency Contract, as an action item.

On **MOTION** by Theresa Taylor, **SECONDED** by David Miller, and **CARRIED**, the committee recommended to terminate the contract between the agency formerly known as Samoa Peninsula Fire Protection District (SPFPD) and the CalPERS in accordance with Government Code section 20572. In addition, declare SPFPD in default on the effective date of termination, if SPFPD has not paid the amounts required under Government Code section 20577.

AGENDA ITEM 7A – 2022 CALPERS BOARD OF ADMINISTRATION STATE, SCHOOL, AND SPECIAL RETIRED MEMBER ELECTION RESULTS

Dallas Stone, Chief, Operations Support Services Division, presented the 2022 CalPERS Board of Administration State, School, and Special Retired Member Election Results, as an information item.

AGENDA ITEM 7B – SUMMARY OF COMMITTEE DIRECTION

Michele Nix, Acting Chief Financial Officer, presented and summarized the chair-directed items, to provide the following:

- Contact Troy Nicolini, Board Chairman of Peninsula Community Service District to discuss arranging a wire transfer of \$300,000 to CalPERS before the full Board of Administration meeting on February 14, 2023.
- Obtain a list from the election services company that includes voter names with the voting platform they elected to use.
- Explore the option to cure election ballots.
- In future election reports, expand data to provide the top 10-20 cities.

AGENDA ITEM 7C – PUBLIC COMMENT

Public comment was heard from Troy Nicolini, Board Chairman of Peninsula Community Service District.

The meeting of the Finance & Administration Committee was adjourned at 1:45 p.m.

The next Finance & Administration Committee meeting is scheduled for April 17, 2023 in Sacramento, California.

Prepared by: La Riesha Simmons
Committee Secretary

Date: _____

MICHELE L. NIX
ACTING CHIEF FINANCIAL OFFICER