

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
RISK & AUDIT COMMITTEE

DRAFT MEETING MINUTES**

February 13, 2023

The Risk & Audit Committee met on February 13, 2023, in the Feckner Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 1:56 p.m. and the following members were present:

David Miller, Chair
Lisa Middleton, Vice Chair
Malia Cohen
Jose Luis Pacheco
Frank Ruffino for Fiona Ma
Ramon Rubalcava
Mullissa Willette

Other Board Member(s):

Eraina Ortega
Theresa Taylor

AGENDA ITEM 2 – ELECTION OF THE RISK AND AUDIT COMMITTEE CHAIR AND VICE CHAIR

Mullissa Willette called for nominations for the Chair of the Risk and Audit Committee.

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

On **MOTION** by Mullissa Willette, **SECONDED** and **CARRIED**, the Committee elected David Miller for Chair.

David Miller called for nominations for the Vice Chair of the Risk and Audit Committee.

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

On **MOTION** by David Miller, **SECONDED** and **CARRIED**, the Committee elected Lisa Middleton for Vice Chair.

AGENDA ITEM 3 – EXECUTIVE REPORT

Kevin L. Fein, Chief Compliance Officer, presented the oral report to the Committee.

ACTION CONSENT AGENDA ITEMS

AGENDA ITEM 4a – APPROVAL OF THE FEBRUARY 13, 2023 RISK & AUDIT COMMITTEE TIMED AGENDA

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Mullissa Willette, and **CARRIED**, the Committee approved the February 13, 2023 Risk & Audit Committee Timed Agenda.

AGENDA ITEM 4b – APPROVAL OF THE NOVEMBER 15, 2022 RISK & AUDIT COMMITTEE MEETING MINUTES

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Mullissa Willette, and **CARRIED**, the Committee approved the November 15, 2023 Risk & Audit Committee Meeting Minutes.

AGENDA ITEM 5 – INFORMATION CONSENT AGENDA ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 6a – 2022-23 ENTERPRISE COMPLIANCE AND RISK MANAGEMENT MID-YEAR PLAN UPDATE

Kevin L. Fein presented the 2022-23 Enterprise Compliance and Risk Management Mid-Year Plan Update as an Information Item.

AGENDA ITEM 6b – THIRD PARTY VALUATION AND CERTIFICATION OF THE 2021 CALPERS ANNUAL VALUATIONS OF THE STATE AND SCHOOLS PENSION PLANS

Fritzie Archuleta, Deputy Chief Actuary, presented the Third Party Valuation and Certification of the 2021 CalPERS Annual Valuations of the State and Schools Pension Plans as an Information Item.

AGENDA ITEM 6c – SUMMARY OF COMMITTEE DIRECTION

There was no Committee direction.

AGENDA ITEM 6d – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 2:58 p.m.

The next Risk & Audit Committee meeting is scheduled for June 20, 2023 in Sacramento, California.

Prepared by: Carrie Lewis
Committee Secretary

Date: _____

Kevin L. Fein
Chief Compliance Officer