

MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BOARD GOVERNANCE COMMITTEE

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FECKNER AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

TUESDAY, NOVEMBER 14, 2023
3:19 P.M.

JAMES F. PETERS, CSR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063

APPEARANCES

COMMITTEE MEMBERS:

Theresa Taylor, Chairperson

David Miller, Vice Chairperson

Fiona Ma, represented by Frank Ruffino

Eraina Ortega

Kevin Palkki

Yvonne Walker

BOARD MEMBERS:

Lisa Middleton

Jose Luis Pacheco

Ramon Rubalcava

Mullissa Willette

STAFF:

Marcie Frost, Chief Executive Officer

Matt Jacobs, General Counsel

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PROCEEDINGS

1
2 CHAIRPERSON TAYLOR: All right. I'm calling the
3 Governance -- Board Governance Committee meeting to order.
4 We're about a minute early. If you guys are outside, come
5 on in. We're working.

6 All right. So first order of business is roll
7 call, please.

8 BOARD CLERK TRAN: Theresa Taylor?

9 CHAIRPERSON TAYLOR: Here.

10 BOARD CLERK TRAN: David Miller?

11 VICE CHAIRPERSON MILLER: Here.

12 BOARD CLERK TRAN: Regina Evans?

13 Frank Ruffino?

14 ACTING COMMITTEE MEMBER RUFFINO: Present.

15 BOARD CLERK TRAN: Eraina Ortega?

16 COMMITTEE MEMBER ORTEGA: Here.

17 BOARD CLERK TRAN: Kevin Palkki?

18 COMMITTEE MEMBER PALKKI: Good afternoon.

19 BOARD CLERK TRAN: Yvonne Walker?

20 COMMITTEE MEMBER WALKER: Here.

21 CHAIRPERSON TAYLOR: Please note that Mullissa
22 Willette, Ramon Rubalcava, Jose Luis Pacheco and Luis --
23 Lisa Middleton are present as well.

24 And let's move on to the executive report.

25 GENERAL COUNSEL JACOBS: Very well. Good

1 afternoon, President Taylor, and Board members. Very
2 exhaustive agenda this afternoon.

3 (Laughter).

4 GENERAL COUNSEL JACOBS: So I hope everybody's
5 got -- well fueled for a long meeting.

6 I don't have any fancy PowerPoints and I am going
7 to try and set a record for the shortest meeting. So
8 really all we have on the agenda is the schedule for Board
9 meetings for next year -- Board and Committee meetings for
10 next year. That is on the consent calendar. So if
11 there's no concerns about that, I think this meeting will
12 go pretty quickly.

13 I would just note that in January, Travis
14 Antoniono will be coming back with the results of the
15 Board's self-evaluation survey. And there will be
16 discussion, at that point, on -- about next steps. That
17 will probably be at the full Board meeting rather than
18 Governance, but that's to be determined.

19 And that is my report.

20 CHAIRPERSON TAYLOR: Thank you, Mr. Jacobs. So
21 moving on to Action Consent Items 3.

22 VICE CHAIRPERSON MILLER: Move approval.

23 CHAIRPERSON TAYLOR: Moved by Mr. Miller.

24 COMMITTEE MEMBER ORTEGA: Second.

25 CHAIRPERSON TAYLOR: Seconded by Ms. Ortega.

1 All those in favor?

2 (Ayes.)

3 CHAIRPERSON TAYLOR: All those opposed?

4 Any abstentions?

5 Motion passes.

6 And then we move on to the information consent
7 items. Before we move through that, I just want to make
8 sure that I address one of our stakeholders. We have the
9 ability to have more committee meetings, if necessary. We
10 did have two ad hoc committee meetings last year. They
11 didn't appear on the -- no ad hoc, but we had two extra
12 Investment Committee meetings. They didn't appear on the
13 calendar. So we ended up with six meetings last year.
14 And I think we do almost every year for Investment
15 Committee.

16 So with that, I had not received anything
17 telling -- asking me to pull any items for -- from the
18 information consent items, so we're going to move forward
19 on that.

20 Do I have any information agenda items, which I
21 do not. I have summary of Committee direction next.

22 (Laughter).

23 GENERAL COUNSEL JACOBS: I did not note any
24 direction.

25 (Laughter).

1 CHAIRPERSON TAYLOR: Does anybody want to make
2 public comment?

3 I have no requests to make public comment.

4 Well, that was the fastest meeting ever. This
5 meeting of the Board Governance Committee is adjourned.

6 Thank you very. We will see each other in the
7 morning at 9 a.m.

8 Thank you.

9 (Thereupon California Public Employees'
10 Retirement System, Board Governance Committee
11 meeting adjourned at 3:23 p.m.)

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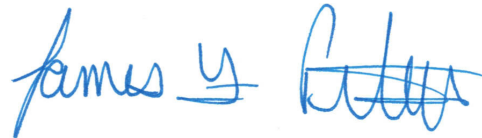
CERTIFICATE OF REPORTER

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, do hereby certify:

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration, Board Governance Committee meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California, and was thereafter transcribed, under my direction, by computer-assisted transcription;

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 26th day of November, 2023.



JAMES F. PETERS, CSR
Certified Shorthand Reporter
License No. 10063