

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

FINANCE & ADMINISTRATION COMMITTEE

DRAFT MINUTES OF MEETING

September 17, 2024

The Finance & Administration Committee met on September 17, 2024 in the Feckner Auditorium.

The meeting was called to order at 2:15 PM and the following members were present:

Lisa Middleton, Chair
David Miller, Vice Chair
Fiona Ma, represented by Frank Ruffino
Jose Luis Pacheco
Ramón Rubalcava
Theresa Taylor
Yvonne Walker (Remote)

Other Board Member(s):

Eraina Ortega
Kevin Palkki
Mullissa Willette

AGENDA ITEM 2 – EXECUTIVE REPORT

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

AGENDA ITEM 3 – ACTION CONSENT ITEMS

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

On **MOTION** by Jose Luis Pacheco, **SECONDED** by David Miller, and **CARRIED**, the committee approved 3a and 3b.

A roll call vote was taken:

Yes	Yes	No	Abstain
David Miller	Ramon Rubalcava		
Frank Ruffino	Theresa Taylor		
Jose Luis Pacheco	Yvonne Walker		

3a. The September 17, 2024 Finance and Administration Committee Timed Agenda

3b. The April 15, 2024 Finance and Administration Committee Meeting Minutes

AGENDA ITEM 4 – INFORMATION CONSENT ITEMS

The committee accepted the information consent items as presented.

AGENDA ITEM 5A – FUNDING RISK MITIGATION EVENT

Michele Nix, Chief Financial Officer, and Scott Terando, Chief Actuary, presented the Funding Risk Mitigation Event, as an action item.

On **MOTION** by David Miller, **SECONDED** by Ramón Rubalcava, and **CARRIED**, the committee approved.

A roll call vote was taken:

Yes	Yes	No	Abstain
David Miller	Ramon Rubalcava		
Frank Ruffino	Theresa Taylor		
Jose Luis Pacheco	Yvonne Walker		

Public comment was heard by Ben Triffo, League of California Cities and Eric Lawyer, California State of Association of Counties.

AGENDA ITEM 6A – ANNUAL ACTUARIAL VALUATION TERMINATED AGENCY POOL

Julian Robinson, Senior Actuary, presented the Annual Actuarial Valuation Terminated Agency Pool, as an information item.

AGENDA ITEM 6B – INVESTMENT DATA AND TECHNOLOGY MODERNIZATION INITIATIVE

Rob Paterson, CalPERS team member, presented the Investment Data and Technology Modernization Initiative, 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 Finance and Administration Committee was adjourned at 3:09 p.m.

The next Finance and Administration Committee meeting is scheduled for November 19, 2024.

Prepared by: Jessica Stroing
Financial Office Manager

Date: _____

Michele L. Nix
Chief Financial Officer