



## 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 each 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 Government Code section 11123.2 (added by Stats. 2023, ch. 216, § 1), Board members may participate remotely via teleconference.

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### **Feckner Auditorium**

Lincoln Plaza North  
400 P Street  
Sacramento, CA

### **September 18, 2024**

8:45 a.m.

Or upon adjournment of the Risk and Audit Committee Meeting – Whichever is later

### **Board Members**

Theresa Taylor, President  
David Miller, Vice President  
Malia Cohen  
Fiona Ma  
Lisa Middleton

Eraina Ortega  
Jose Luis Pacheco  
Kevin Palkki  
Ramon Rubalcava

Yvonne Walker  
Mullissa Willette  
Gail Willis

### **Open Session**

8:45 a.m.

Or upon adjournment of the Risk and Audit Committee Meeting – Whichever is later

### 1. Call to Order and Roll Call

### **Closed Session**

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 Items
2. Committee Reports and Actions

**Open Session**

8:45 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. Pledge of Allegiance – Theresa Taylor	2		3
3. Board President’s Report – Theresa Taylor	6		9
4. Chief Executive Officer’s Report (Verbal) – Marcie Frost	6		15
<b>5. Action Consent Items – Theresa Taylor</b>	5		20
5a. Approval of the June 12, 2024, and July 16 and 17, 2024, Board of Administration Meeting Minutes			
5b. Board Travel Approvals			
5c. Approval of the Board of Administration September 18, 2024, Timed Agenda			
5d. Board and Committee Meeting Schedule – 2025			
<b>6. Information Consent Items – Theresa Taylor</b>			
6a. Board Meeting Calendar			
6b. Draft Agenda for the November 20, 2024, Board of Administration Meeting			
6c. General Counsel’s Report			
6d. Communications and Stakeholder Relations			
<b>7. Committee Reports and Actions</b>			
7a. Investment Committee (Verbal) – David Miller	5	2	27
7b. Pension & Health Benefits Committee (Verbal) – Ramon Rubalcava	5	2	34
7c. Finance & Administration Committee (Verbal) – Lisa Middleton	5	2	41
7d. Performance, Compensation & Talent Management Committee (Verbal) – Mullissa Willette	5	2	48
7e. Risk & Audit Committee (Verbal) – David Miller	5	2	55
7f. Board Governance Committee (Verbal) – Theresa Taylor	0		55
<b>8. Action Agenda Items</b>			
a. Proposed Decisions of Administrative Law Judges – Theresa Taylor			
1. Mary Coleman			

Item	Presentation	Q & A	Cumulative Time
2. Janet Nichols			
3. Rose Garibay De Guzman			
4. Mary S. Maurer			
5. Jose Saucedo Lazalde			
b. Petitions for Reconsideration – Theresa Taylor			
1. Tiffany M. Wagner			
c. Chief Executive Officers 2023-24 Incentive Award and 2024-25 Base Salary	5	5	65
<b>9. Information Agenda Items</b>			
9a. State and Federal Legislation Update – Danny Brown	5	3	73
9b. Summary of Board Direction – Marcie Frost			
9c. Public Comment	5		78
<b>10. Approval to Meet in Closed Session Pursuant to Government Code Section 11126(c)(18)(A) – Theresa Taylor</b>			

**Total Open Session Time: 1hr 18min**

**Closed Session**

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1), (c)(18)(A), (e) and (g)(1))

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call	1		1
2. Approval of the April 16, 2024, and July 17, 2024, Board of Administration Closed Session Meeting Minutes	1		3
3. Fraud Security Roadmap and Vendor Management – Al Arboleda	30	15	48
4. Litigation Matters – Matthew Jacobs	30	5	83
3a. Wedding, et al. v. CalPERS, et al. (Los Angeles County Superior Court, Case No. BC517444)			
3b. Granda v. CalPERS (Eastern District of California Case No.: 2:21-CV-01256			
3c. Cheng v. CalPERS (Sacramento County Superior Court, Case No. 23CV010718)			
3d. Stoker v. CalPERS (Sacramento County Superior Court, Case No. 24CV001814)			
3e. General Counsel’s Update on Pending Litigation			

Total Closed Session Time: 1 hr 23 min

**Open Session**

Upon adjournment of Closed Session

<b>Item</b>	<b>Time in Minutes</b>	<b>Q &amp; A</b>	<b>Cumulative Time</b>
1. Report out on Fraud Security Roadmap and Vendor Management	1		1
2. Adjournment of Meeting			