

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

**MEETING MINUTES**

**September 14, 2021**

The Risk & Audit Committee met via teleconference on September 14, 2021.

The meeting was called to order at 5:25 p.m. and the following members were present:

Lisa Middleton, Chair  
David Miller, Vice Chair  
Margaret Brown  
Lynn Paquin for Betty Yee  
Ramon Rubalcava  
Frank Ruffino for Fiona Ma

Other Board Member(s):

Henry Jones  
Rob Feckner  
Eraina Ortega  
Theresa Taylor

**AGENDA ITEM 2 – APPROVAL OF THE SEPTEMBER 14, 2021 RISK & AUDIT COMMITTEE TIMED AGENDA**

On **MOTION** by David Miller, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee approved the September 14, 2021 Risk & Audit Committee Timed Agenda.

Name	Yes	No	Abstain
Lisa Middleton			
David Miller	X		
Margaret Brown	X		
Lynn Paquin for Betty Yee	X		
Ramon Rubalcava	X		
Frank Ruffino for Fiona Ma	X		
Shawnda Westly			Absent

**AGENDA ITEM 3 – EXECUTIVE REPORT**

Marlene Timberlake D’Adamo, Chief Diversity, Equity and Inclusion Officer, presented the oral report to the Committee.

**ACTION CONSENT AGENDA ITEMS**

**AGENDA ITEM 4a – APPROVAL OF THE JUNE 15, 2021 RISK & AUDIT COMMITTEE MEETING MINUTES**

On **MOTION** by Margaret Brown, **SECONDED** by David Miller, and **CARRIED**, the Committee approved the June 15, 2021 Risk & Audit Committee Meeting Minutes.

Name	Yes	No	Abstain
Lisa Middleton			
David Miller	X		
Margaret Brown	X		
Lynn Paquin for Betty Yee	X		
Ramon Rubalcava			X
Frank Ruffino for Fiona Ma	X		
Shawnda Westly			Absent

**AGENDA ITEM 5 – INFORMATION CONSENT AGENDA ITEMS**

Margaret Brown pulled Agenda Item 5d for discussion.

The Committee accepted the Information Consent Items as presented.

**AGENDA ITEM 6a – REVIEW OF CALPERS INTERNAL AUDIT 19-001, REVIEW OF DEATH BENEFIT OVERPAYMENT RECEIVABLES**

Beliz Chappuie, Chief Auditor, and Anthony Suine, Deputy Executive Officer, Customer Services and Support, presented the Review of CalPERS Internal Audit 19-001, Review of Death Benefit Overpayment Receivables as an Information Item.

**AGENDA ITEM 6b – ENTERPRISE RISK MANAGEMENT FRAMEWORK REVIEW**

Forrest Grimes, Chief Risk Officer, presented the Enterprise Risk Management Framework Review 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 6:56 p.m.

The next Risk & Audit Committee meeting is scheduled for November 17, 2021 in Sacramento, California.

Prepared by: Carrie Lewis  
Committee Secretary

Date: \_\_\_\_\_

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Marlene Timberlake D'Adamo  
Chief Diversity, Equity and Inclusion Officer