

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

**MEETING MINUTES**

**November 16, 2021**

The Risk & Audit Committee met on November 16, 2021, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 1:17 p.m. and the following members were present:

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

Other Board Member(s):

Rob Feckner  
Henry Jones  
Eraina Ortega  
Theresa Taylor

**AGENDA ITEM 2 – APPROVAL OF THE NOVEMBER 16, 2021 RISK & AUDIT COMMITTEE TIMED AGENDA**

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee approved the November 16, 2021 Risk & Audit Committee Timed Agenda.

**AGENDA ITEM 3 – EXECUTIVE REPORT**

Warren Astleford, Interim Chief Compliance Officer, presented the oral report to the Committee.

## **ACTION CONSENT AGENDA ITEMS**

### **AGENDA ITEM 4a – APPROVAL OF THE SEPTEMBER 14, 2021 RISK AND AUDIT COMMITTEE MEETING MINUTES**

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee approved the September 14, 2021 Risk and Audit Committee Meeting Minutes.

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

Margaret Brown pulled Agenda Item 5c for discussion.

The Committee accepted the Information Consent Items as presented.

### **AGENDA ITEM 6a – INDEPENDENT AUDITOR’S REPORT – FISCAL YEAR 2020-21**

Beliz Chappuie, Chief Auditor, presented the Independent Auditor’s Report – Fiscal Year 2020-21.

On **MOTION** by David Miller, **SECONDED** by Margaret Brown, and **CARRIED**, the Committee recommended the Board approve the Independent Auditor’s Report – Fiscal Year 2020-21.

### **AGENDA ITEM 6b – REVIEW OF INDEPENDENT AUDITOR’S MANAGEMENT LETTER**

Ms. Chappuie presented the Review of the Independent Auditor’s Management Letter.

On **MOTION** by Lisa Middleton, **SECONDED** by Lynn Paquin, and **CARRIED**, the Committee recommended the Board approve the Independent Auditor’s Management Letter.

### **AGENDA ITEM 7a – SUMMARY OF COMMITTEE DIRECTION**

The Committee requested an update on the CalPERS Internal Audit 19-001, Review of Death Benefit Overpayment Receivables in mid-2022.

### **AGENDA ITEM 7b – PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 2:16 p.m.

The next Risk & Audit Committee meeting is scheduled for February 14, 2022 in Sacramento, California.

Prepared by: Carrie Lewis  
Committee Secretary

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

\_\_\_\_\_  
Warren Astleford  
Assistant Chief Counsel