

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

**FINANCE & ADMINISTRATION COMMITTEE**

**MINUTES OF MEETING  
February 14, 2022**

The Finance & Administration Committee met on February 14, 2022, via videoconference.

The meeting was called to order at 9:30 a.m. and the following members were present:

Lisa Middleton, Chair  
David Miller Vice Chair  
Rob Feckner  
Fiona Ma represented by Frank Ruffino  
Jose Luis Pacheco  
Theresa Taylor

Other Board Member(s):  
Eraina Ortega

**AGENDA ITEM 2 – ELECTION OF THE FINANCE AND ADMINISTRATION  
COMMITTEE CHAIR AND VICE CHAIR**

David Miller called for nominations for the chair of the Finance & Administration Committee.

Rob Feckner nominated Lisa Middleton for chair. No further nominations were made for chair.

On **MOTION** by Rob Feckner, **SECONDED** by Frank Ruffino, and **CARRIED**, the committee elected Lisa Middleton for chair.

Theresa Taylor nominated David Miller for vice chair. No further nominations were made for vice chair.

On **MOTION** by Theresa Taylor, **SECONDED** by Rob Feckner, and **CARRIED**, the committee elected David Miller for vice chair.

**AGENDA ITEM 3 – APPROVAL OF TIMED AGENDA**

On **MOTION** by Theresa Taylor, **SECONDED** by David Miller, and **CARRIED**, the Committee approved the February 14, 2022 Finance and Administration Committee Timed Agenda.

<b>Name</b>	<b>Excused</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Lisa Middleton		X		
David Miller		X		
Rob Feckner		X		
Fiona Ma, represented by Frank Ruffino		X		
Jose Luis Pacheco		X		
Ramon Rubalcava	X			
Theresa Taylor		X		

**AGENDA ITEM 4 – EXECUTIVE REPORT**

Michael Cohen, Chief Financial Officer, presented the oral report to the committee.

**AGENDA ITEM 5 - ACTION CONSENT ITEMS**

Mr. Cohen presented the action consent items to the committee for approval.

On **MOTION** by Theresa Taylor, **SECONDED** by David Miller, and **CARRIED**, the committee approved:

- The November 16, 2021 Finance & Administration Committee Meeting Minutes.

<b>Name</b>	<b>Excused</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Lisa Middleton		X		
David Miller		X		
Rob Feckner		X		
Fiona Ma, represented by Frank Ruffino		X		
Jose Luis Pacheco				X
Ramon Rubalcava	X			
Theresa Taylor		X		

- Review of Finance and Administration Committee Delegation

<b>Name</b>	<b>Excused</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Lisa Middleton		X		
David Miller		X		
Rob Feckner		X		

Fiona Ma, represented by Frank Ruffino		X		
Jose Luis Pacheco		X		
Ramon Rubalcava	X			
Theresa Taylor		X		

**AGENDA ITEM 6 – INFORMATION CONSENT ITEMS**

The committee accepted the information consent items as presented.

**AGENDA ITEM 7A – 2022 CALPERS BOARD OF ADMINISTRATION STATE, SCHOOL, AND SPECIAL RETIRED MEMBER ELECTIONS – NOTICE OF ELECTION**

Dallas Stone, Chief, Operations Support Services Division, presented the 2022 CalPERS Board of Administration State, School, and Special Retired Member Elections – Notice of Election, as an action item.

On **MOTION** by David Miller, **SECONDED** by Theresa Taylor, and **CARRIED**, the committee recommended the board approve the 2022 CalPERS Board of Administration State, School, and Special Retired Member Elections – Notice of Election.

Name	Excused	Yes	No	Abstain
Lisa Middleton		X		
David Miller		X		
Rob Feckner		X		
Fiona Ma, represented by Frank Ruffino		X		
Jose Luis Pacheco		X		
Ramon Rubalcava	X			
Theresa Taylor		X		

Public comment was heard from James McRitchie

**AGENDA ITEM 7B – BOARD MEMBER EMPLOYER REIMBURSEMENT - AMENDMENT**

Michael Cohen, Chief Financial Officer, presented the Board Member Employer Reimbursement - Amendment, as an action item.

On **MOTION** by David Miller, **SECONDED** by Theresa Taylor, and **CARRIED**, the committee recommended the board approve the Board Member Employer Reimbursement – Amendment.

<b>Name</b>	<b>Excused</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Lisa Middleton		X		
David Miller		X		
Rob Feckner		X		
Fiona Ma, represented by Frank Ruffino		X		
Jose Luis Pacheco		X		
Ramon Rubalcava	X			
Theresa Taylor		X		

**AGENDA ITEM 8A – 2021 CALPERS BOARD OF ADMINISTRATION MEMBER-AT-LARGE ELECTION RESULTS**

Dallas Stone, Chief, Operations Support Services Division, presented the 2021 CalPERS Board of Administration Member-at-Large Election Results, as an information item.

Public comment was heard from J.J. Jelincic.

**AGENDA ITEM 8B – SUMMARY OF COMMITTEE DIRECTION**

The chair directed staff to follow-up with Mr. McRitchie on his questions from public comment.

**AGENDA ITEM 8C – PUBLIC COMMENT**

There was no public comment.

The meeting of the Finance & Administration Committee was adjourned at 10:00 a.m.

The next Finance & Administration Committee meeting is scheduled for April 18, 2022, in Sacramento, California.

Prepared by: La Riesha Simmons  
Committee Secretary

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

\_\_\_\_\_  
MICHAEL COHEN  
CHIEF FINANCIAL OFFICER