



Risk and Audit Committee Meeting Agenda

All times are approximate and for reference only. The Committee may consider an item at an earlier or later time than set forth herein. The Committee may take action on any items that are designated for information. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on 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. Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings. In accordance with California Government Code section 11133 (added by Stats. 2021, ch. 165 § 2) and Executive Order N-1-22, Board members may participate via videoconference.

Feckner Auditorium

Lincoln Plaza North
400 P Street
Sacramento, CA

February 13, 2023

10:30 a.m.

Or upon adjournment of the Finance and Administration Committee – Whichever is later

Committee Members

Lisa Middleton, Chair

Fiona Ma

Ramon Rubalcava

David Miller, Vice Chair

Jose Luis Pacheco

Mullissa Willette

Malia Cohen

Open Session

10:30 a.m.

Or upon adjournment of the Finance and Administration Committee – Whichever is later

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Election of the Risk and Audit Committee Chair and Vice Chair	3	3	6
3. Executive Report – Kevin L. Fein	2	1	9

Item	Presentation	Q & A	Cumulative Time
4. Action Consent Items – Kevin L. Fein	1	2	12
4a. Approval of the February 13, 2023 Risk and Audit Committee Timed Agenda			
4b. Approval of the November 15, 2022 Risk and Audit Committee Meeting Minutes			
5. Information Consent Items – Kevin L. Fein	1	2	15
5a. Annual Calendar Review			
5b. Draft Agenda for the June 20, 2023 Risk and Audit Committee Meeting			
5c. Quarterly Status Report – Office of Audit Services			
5d. Status Report – Enterprise Risk Management			
5e. Status Report – Enterprise Compliance Activity			
6. Information Agenda Items			
6a. 2022-23 Enterprise Compliance and Risk Management Mid-Year Plan Update – Kevin L. Fein	5	5	25
6b. Third Party Valuation and Certification of the 2021 CalPERS Annual Valuations of the State and Schools Pension Plans – Fritzie Archuleta and Buck Global, LLC	5	5	35
6c. Summary of Committee Direction – Kevin L. Fein	1	2	38
6d. Public Comment			

Total Open Session Time: 38 min.

Closed Session

Upon Adjournment or Recess of Open Session (Government Code sections 11126(a)(1) and (g)(1))

Item	Time in Minutes	Q & A	Cumulative Time
1. Call to Order and Roll Call			
2. Action Consent Items – Kevin L. Fein			
2a. Approval of the November 15, 2022 Risk and Audit Committee Closed Session Meeting Minutes	1	1	2
3. Information Agenda Items			
3a. Personnel, Employment and Performance, Chief Compliance Officer – Kevin L. Fein	2	2	6
3b. Personnel, Employment and Performance, Chief Auditor – Beliz Chappuie	2	2	10

Total Closed Session Time: 10 min.