

MEETING
STATE OF CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
OPEN SESSION

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FECKNER AUDITORIUM
LINCOLN PLAZA NORTH
400 P STREET
SACRAMENTO, CALIFORNIA

MONDAY, SEPTEMBER 18, 2023

8:32 A.M.

JAMES F. PETERS, CSR
CERTIFIED SHORTHAND REPORTER
LICENSE NUMBER 10063

APPEARANCES

BOARD MEMBERS:

Theresa Taylor, President

David Miller, Vice President

Fiona Ma, represented by Patrick Henning

Lisa Middleton

Eraina Ortega

Jose Luis Pacheco

Kevin Palkki

Ramón Rubalcava

Yvonne Walker

Mullissa Willette

STAFF:

Marcie Frost, Chief Executive Officer

Matthew Jacobs, General Counsel

ALSO PRESENT:

Kai On

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PROCEEDINGS

1
2 PRESIDENT TAYLOR: Good morning, everyone. I'm
3 going to call the Board of Administration to order.

4 First order of business is roll call.

5 Go ahead, guys.

6 BOARD CLERK TRAN: Theresa Taylor?

7 PRESIDENT TAYLOR: Here.

8 BOARD CLERK TRAN: David Miller?

9 VICE PRESIDENT MILLER: Here.

10 BOARD CLERK TRAN: Malia Cohen?

11 Okay. Patrick Henning?

12 Lisa Middleton?

13 BOARD MEMBER MIDDLETON: Present.

14 BOARD CLERK TRAN: Eraina Ortega?

15 BOARD MEMBER ORTEGA: Here.

16 BOARD CLERK TRAN: Jose Luis Pacheco?

17 BOARD MEMBER PACHECO: Present.

18 BOARD CLERK TRAN: Kevin Palkki?

19 BOARD MEMBER PALKKI: Good morning.

20 BOARD CLERK TRAN: Ramon Rubalcava?

21 BOARD MEMBER RUBALCAVA: Present.

22 BOARD CLERK TRAN: Yvonne Walker?

23 Mullissa Willette?

24 BOARD MEMBER WILLETTE: Here?

25 BOARD CLERK TRAN: Dr. Gail Willis?

1 PRESIDENT TAYLOR: She on line?

2 Not yet? Okay.

3 So we do have a quorum. You know what I'm
4 thinking - and I apologize - I think everybody is thinking
5 it might be a 9 o'clock meeting.

6 So we will move on at this point. Thank you for
7 that. We do have a quorum.

8 We'll recess now into closed session for Item 1
9 from closed session agenda. We'll immediately reconvene
10 in open session after the closed session.

11 Thank you.

12 (Off record: 8:33 a.m.)

13 (Thereupon the meeting recessed
14 into closed session.)

15 (Thereupon the meeting reconvened
16 open session.)

17 (On record: 8:52 a.m.)

18 PRESIDENT TAYLOR: Okay, everybody. We are back
19 in open session. We have one person for public comment
20 before we adjourn. And that is Kai On. Come up over
21 here, Mr. On. So The microphone's over here. You have
22 three minutes.

23 Do any of the clocks work? Okay.

24 So go ahead, Mr. On.

25 KAI ON: Good morning, all of the members of

1 Board of Directors. My name's Kai Ong. I was DME
2 employee. The document that I present to you is related
3 to a fake CalPERS payment. Last year, I went to State
4 Auditor's office, try to report it. Somebody from the CHP
5 reports on me. Somebody from Board of Equalization called
6 them to stop me to report my case. It's suspicious. I
7 went to State Auditor office, why Board of Equalization
8 will call the CHP.

9 I went to Jim Cooper's office. It didn't help.
10 I went to SEIU. I went to California State Retirees two
11 times. It didn't help. So somebody tried to cover up
12 something.

13 I also went to State Audit -- State Controller's
14 office when Betty Yee was in the office. I request a
15 handwritten -- no -- with her handwritten signature on the
16 document to confirm my payroll after 2014, because I
17 haven't worked after 2014 but State Controller's office
18 told me the document that I was on the payroll. That's
19 why I went to State Controller's office to request a
20 confirmation document with her signature.

21 Her assistant, Mr. Russell Fong, know about it.
22 But it didn't happen. So that's why I present the case to
23 the Board of Directors.

24 I find this meeting because I went to CSR. I
25 searched their schedule. They showed that there's a

1 meeting here. That's why I came here. So I hope that you
2 guys can help me to solve the problem.

3 PRESIDENT TAYLOR: Okay.

4 KAI ON: Since the State Controller's not here,
5 State Treasurer's not also here. Because I even went to
6 San Francisco, tried the collection with State Treasurer
7 Ms. Fiona Ma, how help me to forward my case to Mr.
8 Governor. Because it seems some very big power cover up
9 the case. But they both are not here so I cannot talk
10 with them about that. That's why I ask help from you.

11 PRESIDENT TAYLOR: All right. And you did send
12 this. The State Controller's office -- Treasurer's office
13 doesn't generally have anything to do with personnel. But
14 State -- she'll probably take a look at this and --

15 KAI FONG: Okay.

16 PRESIDENT TAYLOR: -- and try to figure it out.
17 So thank you for your comment.

18 KAI ON: Yeah, thank you so much --

19 PRESIDENT TAYLOR: I don't if CalPERS can do --
20 because you're saying a CalPERS payment was taken -- or
21 was given --

22 KAI ON: Actually, I received a impersonate email
23 from -- as a CalPERS staff, State Controller's staff, and
24 State Auditor's office. And the back of the -- the last
25 page in the back has all the kind of -- the impersonated

1 email.

2 PRESIDENT TAYLOR: So I don't know, Marcie, if we
3 want someone to talk to him.

4 CHIEF EXECUTIVE OFFICER FROST: Yeah, we have his
5 materials. So we'll follow-up.

6 PRESIDENT TAYLOR: Yeah. Okay.

7 KAI ON: Thank you so much.

8 PRESIDENT TAYLOR: You're welcome.

9 With that, I'm going to adjourn the Open Session
10 of Board of Administration. And -- what, five minutes
11 tops? -- we will go right into Investment Open Session.

12 Thank you.

13 (Thereupon, the California Public Employees'
14 Retirement System, Board of Administration
15 meeting open session adjourned at 8:57 a.m.)

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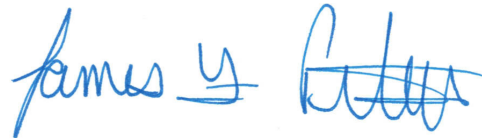
CERTIFICATE OF REPORTER

I, JAMES F. PETERS, a Certified Shorthand Reporter of the State of California, do hereby certify:

That I am a disinterested person herein; that the foregoing California Public Employees' Retirement System, Board of Administration open session meeting was reported in shorthand by me, James F. Peters, a Certified Shorthand Reporter of the State of California, and was thereafter transcribed, under my direction, by computer-assisted transcription;

I further certify that I am not of counsel or attorney for any of the parties to said meeting nor in any way interested in the outcome of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 21st day of September, 2023.



JAMES F. PETERS, CSR
Certified Shorthand Reporter
License No. 10063