

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

DRAFT MEETING MINUTES

November 14, 2023

The Risk & Audit Committee met on November 14, 2023, in the Feckner Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:31 a.m. and the following members were present:

David Miller, Chair
Lisa Middleton, Vice Chair
Frank Ruffino for Fiona Ma
Jose Luis Pacheco
Ramon Rubalcava
Mullissa Willette

AGENDA ITEM 2 – EXECUTIVE REPORT

Kevin L. Fein, Chief Compliance Officer, presented the oral report to the Committee.

ACTION CONSENT AGENDA ITEMS

AGENDA ITEM 3a – APPROVAL OF THE NOVEMBER 14, 2023, RISK & AUDIT COMMITTEE TIMED AGENDA

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the November 15, 2023, Risk & Audit Committee Timed Agenda.

AGENDA ITEM 3b – APPROVAL OF THE SEPTEMBER 19, 2023, RISK & AUDIT COMMITTEE MEETING MINUTES

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the, September 19, 2023, Risk & Audit Committee Meeting Minutes.

AGENDA ITEM 4 – INFORMATION CONSENT AGENDA ITEMS

The Committee accepted the Information Consent Items as presented.

AGENDA ITEM 5a – INDEPENDENT AUDITOR’S REPORT – FISCAL YEARS 2022-2023

Beliz Chappuie, Chief Auditor, and BDO, presented the Independent Auditor’s Report – Fiscal Years 2022-2023.

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the Independent Auditor’s Report – Fiscal Years 2002-2023.

AGENDA ITEM 5b – REVIEW OF INDEPENDENT AUDITOR’S MANAGEMENT LETTER

Beliz Chappuie and BDO presented the Review of the Independent Auditor’s Management Letter.

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Lisa Middleton, and **CARRIED**, the Committee approved the Review of the Independent Auditor’s Management Letter.

AGENDA ITEM 6a – SUMMARY OF COMMITTEE DIRECTION

There was no Committee direction.

AGENDA ITEM 6b – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk & Audit Committee was adjourned at 12:05 p.m.

The next Risk & Audit Committee meeting is scheduled for February 2024 in Sacramento, California.

Prepared by: Sheri Makihele
Committee Secretary

Date: _____

Kevin L. Fein
Chief Compliance Officer