



Risk and Audit Committee Meeting Summary

November 19, 2024

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Risk and Audit Committee met on November 19, 2024.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- **AGENDA ITEM 5a – Independent Auditor’s Report – Fiscal Years 2023-2024**
Approve the CalPERS Board of Administration’s Independent Financial Statement Auditor’s Report, and the accompanying required reports for the fiscal year ended June 30, 2024.
- **AGENDA ITEM 5b – Review of Independent Auditor’s Management Letter**
Approve the CalPERS Board of Administration’s (Board) Independent Financial Statement Auditor’s (Independent Auditor) Management Letter for the fiscal year ended June 30, 2024.

At this time, I would like to share some highlights of what to expect at the February Risk and Audit Committee meeting:

- The 2024-2025 Enterprise Compliance and Risk Management Mid-Year Plan Update
- The Third-Party Parallel Valuation and Certification Services for June 30, 2024, 2025, and 2026 Actuarial Reports

The next meeting of the Risk and Audit Committee is scheduled for February 2025, in Sacramento, California.