

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

November 19, 2024

The Risk & Audit Committee met on November 19, 2024, in the Feckner Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 11:07 a.m. and the following members were present:

David Miller, Chair
Lisa Middleton, Vice Chair
Deborah Gallegos for Malia Cohen (Remote)
Frank Ruffino for Fiona Ma
Jose Luis Pacheco
Kevin Palkki
Mullissa Willette

Other Board Members:
Ramón Rubalcava

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 19, 2024, RISK & AUDIT COMMITTEE TIMED AGENDA

AGENDA ITEM 3b – APPROVAL OF THE SEPTEMBER 18, 2024, RISK & AUDIT COMMITTEE MEETING MINUTES

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Frank Ruffino, and **CARRIED**, the Committee approved the November 19, 2024, Action Consent Items.

AGENDA ITEM 4 – INFORMATION CONSENT AGENDA ITEMS

The Committee accepted the Information Consent Items as presented.

ACTION AGENDA ITEMS

AGENDA ITEM 5a – INDEPENDENT AUDITOR’S REPORT – FISCAL YEARS 2023-2024

On **MOTION** by Jose Luis Pacheco, **SECONDED** by Kevin Palkki, and **CARRIED**, the Committee approved the November 19, 2024, Action Item.

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

On **MOTION** by, **SECONDED** by Jose Luis Pacheco, and **SECONDED** by Frank Ruffino, the Committee approved the November 19, 2024, Action Item.

INFORMATION AGENDA ITEMS

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 11:49 a.m.

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

Prepared by: Sheri Makihele
Committee Secretary

Date: _____

Kevin L. Fein
Chief Compliance Officer