CalPERS

Risk and Audit Committee
Meeting Summary

February 21, 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 & Audit Committee met on February 20, 2024.

The Committee held an election for the Risk & Audit Committee Chair and Vice Chair. David Miller was elected Chair and Lisa Middleton was elected Vice Chair of the Committee

There were no Action Agenda items.

The Committee received reports on the following topics:

- An update on the 2023-24 Enterprise Compliance and Risk Management Mid-Year Plan

- The Third-Party Valuation and Certification of the 2022 CalPERS Annual Valuations of the Judges, Judges II, Legislators, and 59 Survivor Pension Plans

- There were no public comments

At this time I would like to share some highlights of what to expect at the June 11, 2024 Risk & Audit Committee meeting:

- 2023-24 Annual Compliance Report
- Final Actuarial Review of CalPERS Actuarial Processes
- The 2024-25 Enterprise Compliance and Risk Management Plans

The next meeting of the Risk & Audit Committee is scheduled for June 11, 2024, in Sacramento, California.