

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
PERFORMANCE, COMPENSATION & TALENT MANAGEMENT COMMITTEE**

**MEETING MINUTES  
April 15, 2024**

The California Public Employees' Retirement System Board of Administration Performance, Compensation & Talent Management Committee met on Monday, April 15, 2024, in the Feckner Auditorium, 400 P Street, Sacramento, California.

The meeting was called to order at 9:35 a.m. and the following members were present:

Mullissa Willette, Chair  
Kevin Palkki, Vice Chair  
Lisa Middleton  
Eraina Ortega  
Jose Luis Pacheco  
Theresa Taylor  
Yvonne Walker (remote)

Other Board Member(s):

Deborah Gallegos for Malia Cohen  
David Miller

**AGENDA ITEM 2 – EXECUTIVE REPORT**

Doug Hoffner, Chief Operating Officer, presented an oral report to the Committee.

**AGENDA ITEM 3 – ACTION CONSENT ITEMS**

On MOTION by Theresa Taylor, SECONDED by Jose Luis Pacheco and CARRIED through roll call, the Committee approved the following action consent items:

<b>Committee Member</b>	<b>Roll Call Response</b>
Mullissa Willette	Abstain
Kevin Palkki	Aye
Lisa Middleton	Not present for vote
Eraina Ortega	Aye
Jose Luis Pacheco	Aye
Theresa Taylor	Aye
Yvonne Walker	Aye

- a. Approval of the April 15, 2024, Performance, Compensation & Talent Management Committee Timed Agenda

**DRAFT**

- b. Approval of the February 20, 2024, Performance, Compensation & Talent Management Committee Meeting Minutes
- c. Review of the Performance, Compensation & Talent Management Committee Delegation

**AGENDA ITEM 4 – INFORMATION CONSENT ITEMS**

The Committee accepted the following information consent items as presented:

- a. Annual Calendar Review
- b. Draft Agenda for the June 11, 2024, Performance, Compensation & Talent Management Committee Meeting

**AGENDA ITEM 5a – ANNUAL REVIEW: 2024-25 INCENTIVE METRICS**

Michelle Tucker and Global Governance Advisors presented information on fiscal year 2024-25 incentive metrics for executive and investment management positions.

**AGENDA ITEM 6 – SUMMARY OF COMMITTEE DIRECTION**

No additional Committee direction was given.

**AGENDA ITEM 7 – PUBLIC COMMENT**

The Committee heard public comment.

The meeting of the Performance, Compensation & Talent Management Committee was adjourned at 10:01 a.m.

Prepared by: JERROLYN BRAUER  
Committee Secretary

The next Performance, Compensation and Talent Management Committee meeting is scheduled for June 12, 2024, in Sacramento, California.