



BETTY T. YEE
California State Controller

September 2, 2020

Henry Jones, Board Chair
California Public Employees' Retirement System
400 Q Street
Sacramento, CA 95811

SUBJECT: Request for Items to Be Added to September 16, 2020 Board of Administration Agenda

Dear President Jones:

Pursuant to my fiduciary duty as a board member, I believe we should have an open discussion about the governance and oversight of CalPERS for the benefit of our members and beneficiaries. I write to respectfully request that the September 16 Board Agenda be amended to include an item to discuss the delegation to the CEO, reporting structure of the CIO to the Board, and an expanded meeting calendar and composition of the Investment Committee to ensure appropriate Board oversight. I hope you expedite this request so that the necessary public notification can be accomplished under the Bagley-Keene Open Meeting Act.

Sincerely,

A handwritten signature in blue ink that reads "Betty T. Yee".

BETTY T. YEE

cc: Matthew G. Jacobs, General Counsel, California Public Employees' Retirement System
Richard J. Chivaro, Chief Counsel, State Controller's Office