

Topics Discussed

1. Overview of internal compliance functions
2. Education provided to new employees
3. Management's steps to improve oversight and accountability
4. How enterprise compliance manages conflict
5. Personal trading regs and personal trading system
6. Disclosure and transparency on Form 700s
7. Tasks performed in reviewing 700s
8. Onboarding of former CIO
9. What Onboarding includes
10. Former CIO's spouse trained
11. 20% form 700 statements are reviewed
12. Reconciled brokerage statements against form 700
13. Need to expand/improve Education and Process
14. Increase training for 700 filers
15. New procedure for Managers for form 700 filings
16. Looking at gaps in form 700 processes
17. Verification of Form 700 statements
18. Prohibition on holding financial securities
19. Moving functions from one division to another
20. Vacancy in ICOR
21. Establishing a New Position
22. When mgmt. knew of problem with conflicts
23. When investigation was started
24. Reason for not having emergency meeting
25. Need a forensic look at high level positions
26. Previously Form 700s went to Board President
27. CEO and CIO should not be holding stock
28. Need more manpower to do reviews
29. Board needs to take action on new CIO holding stocks
30. Calpers Legal and Meng's legal , discussion of violations
31. Former CIO participation in deals (how much he actually participated)
32. Investigation is personnel record
33. When was FPPC notified and who notified FPPC 1 hour into meeting
34. No legal requirement to report the conflict of interest to FPPC
35. Looking into what we could have done better
36. When should the full board be informed of serious issues?
37. Communicate about who has oversight
38. Transparency
39. Fiduciary Insurance Coverage
40. Information Leaks
41. Who is recruiting for new CIO
42. Time it took to complete investigation
43. Need established policy on investigations

44. Discussion of reporting roles CIO to CEO
45. Gotcha articles, gotcha moments
46. Privacy Rights of Employees
47. CEO reporting to issues to Board
48. Delegation of authority
49. 1090 violations
50. Personnel issues for rank and file
51. Must vote to see the investigation
52. Trading violations of rank and file
53. Emergency Meetings
54. Discussion of former CIO violations
55. Board approved reading of the investigation by formal vote