

RESOLUTION
OF THE
TEACHERS' RETIREMENT BOARD

SUBJECT: Executive Compensation

RESOLUTION NO. __

WHEREAS, the Teachers' Retirement Board sets the compensation for the Chief Investment Officer pursuant to Education Code section 22212.5; and

WHEREAS, the Teachers' Retirement Board has found that the fair and just compensation of the System's Chief Investment Officer is critical to the performance of the investment portfolio and the funding status of the system; and

WHEREAS, on October 6, 2022, the Teachers' Retirement Board conducted an annual evaluation of the performance of the Chief Investment Officer based upon approved criteria and Board policy; therefore, be it

RESOLVED, that the Teachers' Retirement Board, in recognition of the Chief Investment Officer's accomplishments during the 2021-22 fiscal year, approved a pay incentive of \$1,170,439 to the Chief Investment Officer effective the date of this resolution.

Adopted by:
Teachers' Retirement Board

on November 2, 2022

Harry M. Keiley, Chairperson

Reviewed by:

Brian J. Bartow
General Counsel