

MEMORANDUM

To: File No. S7-11-19

From: Christina Thomas
Elizabeth Blase
Counsels to Commissioner Elad L. Roisman
U.S. Securities and Exchange Commission

Date: July 28, 2020

Re: Discussion with Human Capital Management Coalition (“HCMC”)

On July 28, 2020, Christina Thomas and Elizabeth Blase spoke with the following representatives of HCMC:

- Cambria Allen-Ratzlaff, Co-Chair, Human Capital Management Coalition Corporate Governance Director, UAW Retiree Medical Benefits Trust
- Mary Hartman Morris, Co-Chair, Human Capital Management Coalition Investment Officer, California State Teachers’ Retirement System (CalSTRS)
- Meredith Miller, Chief Corporate Governance Officer, UAW Retiree Medical Benefits Trust

The parties discussed the Commission’s proposed Modernization of Regulation S-K Items 101, 103, and 105.