

BOARD OF RETIREMENT MINUTES 1-14-10

PRESENT

- Les Robbins, Chair
- Simon S. Russin, Vice Chair
- Yves Chery, Secretary
- Edward L. Blecksmith
- William de la Garza
- Ed C. Morris (Alternate Retired)
- Mark J. Saladino

ABSENT

- James P. Harris (Alternate Member)
- William R. Pryor

STAFF ADVISORS AND PARTICIPANTS

- Gregg Rademacher, Chief Executive Officer
- Robert Hill, Assistant Executive Officer
- Janice Golden, Assistant Executive Officer
- Robb Van Der Volgen, Chief Counsel
- James J. Castranova, Senior Staff Counsel
- Cynthia Lau, Legislative Affairs Officer
- Lita Payne, Director, Retiree Health Care
- Carlos Barrios, Section Head, Member Services Outreach
- Marvin W. Conant, Jr., Data Systems Analyst II

1. CALL TO ORDER

The meeting was called to order by Chair Robbins at 9:00 a.m., in the Board Room of Gateway Plaza.

2. PLEDGE OF ALLEGIANCE

Mr. Blecksmith led the Board Members and staff in reciting the Pledge of Allegiance.

3. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF DECEMBER 10, 2009

A motion was made by Mr. Chery, seconded by Mr. Morris, to approve the minutes of the regular meeting of December 10, 2009.

The motion passed unanimously.

4. OTHER COMMUNICATIONS

1. For Information

1. December 2009 All Stars

Mr. Hill announced the eight winners for the month of December, (Cynthia Juvinal, Cynthia Lau, Catherine Carl, Anh Huynh, Dmitriy Khaytovich, Van Bonifacio, Tina Young and Theodora Byers) of the Employee Recognition Program.

Yo Fujiki was the winner of LACERA's Web Watcher Award. Jody Trovela, Galina Dorfman, Lourdes Diaz, and Huda Nassar were the winners of LACERA's RideShare Program.

2. Service Awards

Mr. Rademacher presented a 35 year service award to Marvin Conant. Additionally, Mr. Rademacher recognized Carlos Barrios who passed the Certified Employee Benefits Specialist Program. LACERA's Employee Council Team (ECT) members including James Beasley, Chair; Debbie Semnanian, Vice Chair; Jackie Contreras, Secretary; Miriam De Leon, Treasurer; Mercie Martinez, Ernestine Brown, Karla Sarni, Tami Hammell, Alvina Heard, Jay Fullwood and Tina Young were recognized and thanked for their service to the ECT during 2009.

3. Chief Executive Officer's Report (Memo dated January 7, 2010)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with emphasis on LACERA's "March madness". This is the time many members file their paperwork to retire to be eligible for the April 1 cost of living adjustment that is scheduled for approval.

Mr. Rademacher also reminded the Board of the upcoming Board Off-Site scheduled for Tuesday, January 26, and Wednesday, January 27, 2010. He noted that the agenda booklets will be passed out at the Off-Site.

Lastly, Mr. Rademacher announced that Ms. Lita Payne, Director, Retiree Health Care is resigning effective January 31, 2010. Mr. Hill will be overseeing the Retiree Health Care Division's day-to-day management responsibilities until a new Director is hired to replace Ms. Payne.

5. NON-CONSENT AGENDA

1. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer:

Approve attendance of Board Members, and staff as designated by the Chief Executive Officer, at the 2010 Health & Productivity Forum sponsored by Integrated Benefits Institute & National Business Coalition on Health; and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy. (Memo dated January 7, 2010.) (Placed on the agenda at the request of Yves Chery.)

A motion was made by Mr. Saladino, seconded by Mr. Russin, to approve the recommendation.

The motion passed unanimously.

2. Recommendation as submitted by the Insurance, Benefits and Legislative Committee:

That the Board of Retirement request the Board of Supervisors to support and adopt California Government Code Section 31696.1(b). (Memo dated December 18, 2009.)

A motion was made by Mr. Saladino, seconded by Mr. Chery, to approve the recommendation.

The motion passed unanimously.

3. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer:

That the Board of Retirement direct staff to work with LACERA's lobbyist and seek an author to introduce legislation relating to LACERA's non-contributory Plan E. (Memo dated January 6, 2010.)

A motion was made by Mr. Chery, seconded by Mr. Morris, to approve the recommendation.

Ms. Lau addressed the Board noting that Mr. Ackler, LACERA's Lobbyist, requested draft language by the following week so that he could provide this information to Legislative Counsel. The legislation would address three areas:

1. Disabled Prospective Plan D member who did not meet requirements under CERL to qualify for a disability retirement. Amendment to CERL would allow member to transfer back to Plan E and continue to be eligible for long-term disability benefits from the County;
2. Clarification of reciprocity requirements for Plan E members and;
3. Clarification of service credit earned due to Los Angeles County payroll system transitioning from monthly payroll to semi-monthly payroll periods.

After a brief discussion the Board took the following action: The motion passed unanimously.

6. PUBLIC COMMENT

7. GOOD OF THE ORDER

(For discussion purposes only.)

Informational items distributed along with the Board agenda

1. Memo dated December 30, 2009, from Gregg Rademacher, Chief Executive Officer regarding: SACRS Board of Director Elections.

Green Folder Information

(Information distributed in each Board Member's Green Folder at the beginning of the meeting.)

1. Pamphlet regarding: 2010 Medicare Part B Premium Reimbursement.
2. Memo from Gregg Rademacher, Chief Executive Officer, regarding: Delegation of Duties - Retiree Health Care Program. (Dated January 11, 2010.)
3. Memo from Gregg Rademacher, Chief Executive Officer, regarding: Board Offsite Agenda. (Dated January 12, 2010.)
4. Memo from Nai-len Ishikawa, Acting Manager, Financial & Accounting Services Division, regarding: Semi-Annual Interest Crediting as of December 31, 2009. (Dated January 11, 2010.)

8. ADJOURNMENT

 **PROVIDE** | Our services begin the moment a new hire becomes a LACERA member and continue throughout the member's career to retirement... and beyond.

3/9/10