

BOARD OF RETIREMENT MINUTES 11-4-10

PRESENT

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

ABSENT

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
Cynthia Lau, Legislative Affairs Officer

I. CALL TO ORDER

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

II. PLEDGE OF ALLEGIANCE

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

III. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF OCTOBER 14, 2010

A motion was made by Mr. Morris, seconded by Mr. Chery, to approve the minutes of the regular meeting of October 14, 2010. The motion passed unanimously.

IV. OTHER COMMUNICATIONS

A. For Information

1. October 2010 All Stars

Mr. Hill announced the eight winners for the month of October; Marcos Grajeda, Lillie Abram, Marvin Conant, Bernie Buenaflor, Imelda Saldivar, Cynthia Juvinal, Shari Altmark, and Gena Fuller, for the Employee Recognition Program. Louis Gitten was the winner of LACERA's Web Watcher Award. Susana Seeckts, David Murphey, Imelda Saldivar, and Richard Creamer were the winners of LACERA's RideShare Program.

2. Service Awards

Mr. Rademacher presented a 25 year service award to Christopher Rodriguez, and 30 year service awards to Mary Ortiz and Apolinario Magsino. Additionally, Mr. Rademacher announced the retirement of Vilma Thomas whose name was placed on LACERA's honor roll plaque because of her 30 plus years of dedicated service with LACERA.

3. Chief Executive Officer's Report (Memo dated October 29, 2010)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with emphasis on Los Angeles County's approval of a replacement benefit plan. Mr. Rademacher thanked LACERA staff for all their hard work in helping with the formation of this plan.

Mr. Rademacher reported that both he and Mr. Hill attended the 24th Annual Productivity and Quality Awards, a program where the County of Los Angeles recognizes and supports the various departments that conduct quality initiatives and recognizes their work. Mr. Hill was recognized as a "2010 Quality and Productivity Manager". Mr. Saladino and the Treasurer and Tax Collector Department was recognized as a special award winner for "Best Service Improvement Award" for their new collections program.

V. NON-CONSENT AGENDA

- A.** Recommendation as submitted by Les Robbins, Chair, Insurance, Benefits & Legislative Committee: That the Board approve the Other Post-Employment Benefits (OPEB) Actuarial Valuation and Audit Policy. (Memo dated October 25, 2010.)
A motion was made by Mr. Chery, seconded by Mr. de la Garza, to approve the recommendation. The motion passed unanimously.
- B.** Recommendation as submitted by Les Robbins, Chair, Insurance, Benefits & Legislative Committee: That the Board direct LACERA's voting delegate to support inclusion in the SACRS 2011 Legislative Platform placeholder legislation. (Memo dated October 25, 2010.)
A motion was made by Mr. Adams, seconded by Mr. Saladino, to approve the recommendation. The motion passed unanimously.
- C.** Information only as submitted by Cynthia Lau, Legislative Affairs Officer regarding: Staff Report -2010 Enacted Retirement Legislation. (Memo dated October 25, 2010.)
Nothing to report.

VI. PUBLIC COMMENT

None

VII. GOOD OF THE ORDER

(For discussion purposes only.)

VIII. 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.

12/23/10