

# **OPERATIONS & OVERSIGHT COMMITTEE MINUTES 2-11-10**

## **PRESENT**

- Yves Chery, Chair
- Edward L. Blecksmith, Vice Chair
- Ed C. Morris, Alternate

## **BOARD MEMBERS AT LARGE**

- James P. Harris
- Les Robbins
- Simon S. Russin

## **STAFF, ADVISORS, PARTICIPANTS**

- Robert Hill
- Janice Golden
- Shamila Alam
- Carlos Barrios
- JJ Popowich
- Jeannine Smart
- Kaelyn Ung

The meeting was called to order by Chairman Chery at 10:55 a.m.

### **1. APPOINTMENT OF VOTING MEMBER(S) IN THE EVENT ONE OR MORE REGULAR COMMITTEE MEMBERS ARE ABSENT**

The Chair appointed Mr. Morris a voting member of the Committee.

### **2. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF DECEMBER 10, 2009**

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

The motion passed unanimously.

### **3. FOR INFORMATION**

#### **1. 2009-2010 Budget Control Report, as of December 31, 2009 Shamila Alam, Kaelyn Ung**

Shamila Alam and Kaelyn Ung presented the Budget Control Report for the first six months of fiscal year 2009-2010, based on actual expenditures through December 31, 2009. Total operating expenses for the LACERA Administrative Budget are projected to be \$49.5 million, an underexpenditure of approximately \$1.2 million from LACERA's operating budget. Significant progress is being made in keeping the budgeted salaries and employee benefits number closer to actual expenditures.

The Retiree Health Care Benefits Program Budget's total operating expenses are projected to be \$3.6 million. This represents an overexpenditure of approximately \$110,000 from the operating budget. The major contributing factor is higher than anticipated costs for salaries, which are higher than budgeted due to unanticipated salary increases and retro pay back to January 1, 2009.

2. Communicating With Our Employer: 5th Annual HR Resource Conference - LACERA, Your Game Plan for Retirement (LACERA LAND) (oral presentation) Jeannine Smart

Jeannine Smart discussed the 5th Annual HR Resource Conference. LACERA's annual resource conference for Human Resource Departments of the County is a forum for two-way communication. The conference provides the opportunity to review problem areas, and to inform and educate on new LACERA procedures and resources. The 2009 theme was LACERA Land - Your Game Plan for Retirement, and included presentations on Sworn Statement, Return to Work for active/disability and retired. Attendees scored the conference as a success. The conference ended with an interactive game highlighting the conference information, which was demonstrated to the Committee. Over the past five years, communication between LACERA and the County's HR Professionals has expanded to a 33 page web site, weekly postings of new retirees, and an informative monthly email.

4. MISCELLANEOUS

5. PUBLIC COMMENT

6. GOOD OF THE ORDER

(For discussion purposes only)

7. ADJOURNMENT

 PRODUCE | The keystones of our mission can be summarized by two elements: investments and customer service.

3/8/10