

BOARD OF RETIREMENT MINUTES 1-13-11

PRESENT

Les Robbins, Chair
Simon S. Russin, Vice Chair
Yves Chery, Secretary
Marvin Adams
Edward L. Blecksmith
William de la Garza
Shawn R. Kehoe (Alternate Member)
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
Stephen Gibbs, Claims Processing Division
Jason Hong

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

III. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF DECEMBER 9, 2010

A correction was made to the December 9th, 2010 minutes. The motion to adopt the changes to the Education and Travel Policy was inadvertently left off the minutes. Copies of the corrected page were placed in each Board Members' Green Folder.

A motion was made by Mr. Morris, seconded by Mr. Chery, to approve the minutes, as amended, of the regular meeting of December 9, 2010. The motion passed unanimously.

IV. OTHER COMMUNICATIONS

A. For Information

1. December 2010 All Stars

Mr. Hill announced the eight winners for the month of December; Raymond Boncato, Chona Lactic-Austin, Calvin Chow, Remigio Feliciano, Rey Sare, Mureen Tsang, Ramon Reyes, and David Bayha, for the Employee Recognition Program. Angela Ward was the winner of LACERA's Web Watcher Award. Virginia Carrillo, Debbie Goldasich, Edward Wong, and Theodora Byers were the winners of LACERA's RideShare Program.

2. Service Awards

Mr. Rademacher thanked and recognized LACERA's Employee Council Team (ECT) for all their hard work and service. He presented certificates to the following outgoing 2010 ECT Members: Debbie Semnian, ECT Chairperson, Rosalind White, ECT Vice Chair, Mercie Martinez, ECT Secretary, and Miriam DeLeon, ECT Treasurer, James Beasley, Eilene Morken, Marlene Johnson, Tami Hammel, Caroline Cedillo, Debra Rendon, Tina McCloud, Gloria Harriel, Alvina Heard, Ada Huerta, Roberta Van Nortrick, Paul Magsino, and Janice Golden.

3. Chief Executive Officer's Report (Memo dated January 5, 2011)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with emphasis on the uniform allowance paid to Los Angeles County's Deputy Sheriffs, Firefighters, Lifeguards, Probation Officers and District Attorney Investigators. The Los

Angeles County Auditor- Controller's Office paid the 2010 allowance to members as non-pensionable earnings, resulting in retirement contributions not being taken and the earnings were not included in the members final average compensation. LACERA has implemented a work plan to ensure the uniform allowance is properly posted and retirement contributions are paid.

Mr. Rademacher reported that LACERA's deduction staff did an outstanding job in manually inputting over 1,000 insurance premium deductions for those members participating in SEIU's Local 721 benefits trust fund, despite a one day notice prior to payroll cut off. Unfortunately the quick turnaround resulted in a bottleneck in the computer system with 400 members missing the deduction update deadline. A new system has been set up to prevent these types of processing problems occurring in the future.

V. NON-CONSENT AGENDA

A. Recommendation as submitted by Stephen Gibbs, Claims Processing Division: That the Board: 1) Determine, based upon medical evaluation conducted June 30, 2010, that Bonnie Brodie is not incapacitated for the duties assigned to her in the position of Civilian Investigator; and 2) Grant the application of Ms. Brodie for reinstatement to active membership. (Memo dated January 5, 2011.)

After a brief discussion among staff and the Board Members the following motion was made: A motion was made by Mr. Morris, seconded by Mr. Chery, to approve the recommendation. The motion passed unanimously.

VI. PUBLIC COMMENT

Mr. Hong spoke on behalf of his spouse Ms. Hong requesting that the Board rescind her retirement date and reclassify her 1982-84 Plan E time to Plan D.

VII. GOOD OF THE ORDER

(For discussion purposes only.)

Mr. Rademacher presented a Board Service Scroll to Mr. Blecksmith. The scroll expressed the Board's appreciation for his dedicated service on the Board of Retirement.

Green Folder Information

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

1. Memo from Gregg Rademacher, CEO, regarding BOARD OFFSITE AGENDA. (Memo dated January 11, 2011.)
2. Memo from Liz Duran, Board Secretary, regarding: Correction to Minutes of December 9th, 2010. (Memo dated January 12, 2011.)
3. Final Report – 2010 Fiduciary Benchmarking Study for U.S. Public Retirement Systems. (Prepared by Cortex Applied Research, Inc., November, 2010.)

VIII. ADJOURNMENT

 An image of a glass partially filled with liquid. Over the image is written, "How We See It," the theme for LACERA's 2011 annual report.