

AGENDA

MEETING OF THE OPERATIONS OVERSIGHT COMMITTEE and BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 North Lake Avenue, Suite 810
Pasadena, CA 91101

December 13, 2012 - 9:00 A.M.**

COMMITTEE MEMBERS:

Yves Chery, Chair
William de la Garza, Vice Chair
Shawn R. Kehoe
Ed C. Morris
Simon S. Russin, Alternate

- I. APPOINTMENT OF VOTING MEMBER(S) IN THE EVENT ONE OR MORE REGULAR COMMITTEE MEMBERS ARE ABSENT
- II. APPROVAL OF THE MINUTES OF THE SPECIAL MEETING OF NOVEMBER 8, 2012
- III. ACTION ITEMS
 - A. Recommendation as submitted by James Pu, Chief Information Officer: That the Committee recommend the Board of Retirement adopt the Resolution and Regulations allowing for the use and acceptance of documents containing an electronic signature with the same force and effect as signed, valid original document, and specifying the technology sufficient to ensure their integrity, security, and authenticity. (Memorandum dated November 30, 2012)
- IV. FOR INFORMATION
 - A. LACERA Operations Briefing
Robert Hill/JJ Popowich

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V. MISCELLANEOUS

VI. PUBLIC COMMENT

VII. GOOD OF THE ORDER

(For discussion purposes only)

VIII. ADJOURNMENT

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**

****Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Board of Retirement meeting preceding it. Please be on call.**

Any documents subject to public disclosure that relate to an agenda item for an open session of the Committee, that are distributed to members of the Committee less than 72 hours prior to the meeting, will be available for public inspection at the time they are distributed to a majority of the Committee, at LACERA's offices at 300 North Lake Avenue, Suite 820, Pasadena, California during normal business hours from 9:00 a.m. to 5:00 p.m. Monday through Friday.

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MINUTES OF THE MEETING OF THE
OPERATIONS OVERSIGHT COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

DECEMBER 13, 2012, 12:35 P.M. – 1:00 P.M.

COMMITTEE MEMBERS

PRESENT: Yves Chery, Chair
William de la Garza, Vice Chair
Ed C. Morris
Simon S. Russin, Alternate

ABSENT: Shawn R. Kehoe

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Marvin Adams
Les Robbins

STAFF, ADVISORS, PARTICIPANTS

Robert Hill
JJ Popowich
James Pu
Robb Van Der Volgen

The meeting was called to order by Chairman Chery at 12:35 p.m.

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

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

II. APPROVAL OF THE MINUTES OF THE SPECIAL MEETING OF NOVEMBER 8, 2012

A motion was made by Mr. Morris, seconded by Mr. de la Garza, to approve the minutes of the special meeting of November 8, 2012. The motion passed unanimously.

III. ACTION ITEMS

- A. Recommendation as submitted by James Pu, Chief Information Officer: That the Committee recommend the Board of Retirement adopt the Resolution and Regulations allowing for the use and acceptance of documents containing an electronic signature with the same force and effect as signed, valid original document, and specifying the technology sufficient to ensure their integrity, security, and authenticity. (Memorandum dated November 30, 2012)

Earlier this year, the California legislature enacted AB2664, effective January 1, 2013, which permits county retirement boards the option to adopt regulations allowing for the use and acceptance of documents containing an electronic signature with the same force and effect as a signed, valid original document.

If approved by the Board, staff will apply LACERA's existing document retention, security, and authenticity requirements to documents submitted containing an electronic signature, as well as applying technology to ensure the integrity, security, and authenticity of both the electronic document and signature. Each transaction will be followed up and confirmed by a communication to the member. The technology and safeguards will allow for greater convenience, security, and operational efficiency.

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

IV. FOR INFORMATION

A. LACERA Operations Briefing
Robert Hill/JJ Popowich

Messrs. Hill and Popowich presented the monthly briefing on LACERA's operations. Many of the following discussion items may recur in subsequent briefings or may result in a future comprehensive presentation.

- CAFR Update
- PEPRA Implementation Update
- Budget Planning Update
- Leadership Development Program Update
- ARC/Previous Service Contract Tsunami – Update on Response Efforts

V. MISCELLANEOUS

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VIII. ADJOURNMENT

The meeting adjourned at 1:00 p.m.

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