

# AGENDA

## MEETING OF THE BOARD OF RETIREMENT

### LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA

9:00 A.M., SEPTEMBER 12, 2013

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Regular Meeting of August 15, 2013

IV. OTHER COMMUNICATIONS

A. For Information

1. July 2013 All Stars

2. Chief Executive Officer's Report  
(Memo dated September 3, 2013)

V. PUBLIC COMMENT

VI. NON-CONSENT AGENDA

A. For information only as submitted by Beulah S. Auten, Chief Financial Officer regarding: 2014 STAR COLA Program. (Memo dated September 5, 2013.)

B. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Board continue its "Support" position on Senate Bill 13 which provides urgency clean-up language applicable to the Public Employees' Pension Reform Act (PEPRA).

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VI. NON-CONSENT AGENDA (Continued)

- C. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Board adopt a “Support” on amended Senate Bill 215 which would allow for use and acceptance of a member’s recorded telephone communication for the processing of authorized transactions.

VII. GOOD OF THE ORDER  
(For information purposes only)

VIII. ADJOURNMENT

***Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement that are distributed to members of the Board of Retirement 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 Board of Retirement Members at LACERA’s offices at 300 N. Lake Avenue, Suite 820, Pasadena, CA 91101, during normal business hours of 9:00 a.m. to 5:00 p.m. Monday through Friday.***

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MINUTES OF THE MEETING OF THE BOARD OF RETIREMENT  
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA

9:00 A.M., SEPTEMBER 12, 2013

PRESENT: Yves Chery, Chair  
William de la Garza, Secretary  
Marvin Adams  
Sadonya Antebi  
Alan Bernstein  
Vivian H. Gray (Arrived at 9:17 a.m.)  
Ed C. Morris (Alternate Retired)  
Ronald A. Okum  
Joseph Kelly (Sitting in for Mark J. Saladino, Vice Chair)  
William R. Pryor  
Shawn R. Kehoe (Alternate Member)

STAFF ADVISORS AND PARTICIPANTS

Gregg Rademacher, Chief Executive Officer  
Robert Hill, Assistant Executive Officer  
JJ Popowich, Assistant Executive Officer  
Robb Van Der Volgen, Chief Counsel  
Cynthia Lau, Legislative Affairs Officer  
Beulah S. Auten, Chief Financial Officer

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I. CALL TO ORDER

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

II. PLEDGE OF ALLEGIANCE

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

III. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Regular Meeting of August 15, 2013

A motion was made by Mr. Morris, seconded by Mr. Pryor, to approve the minutes of the regular meeting of August 15, 2013.

IV. OTHER COMMUNICATIONS

A. For Information

1. July 2013 All Stars

Mr. Hill thanked and recognized Roxana Castillo, Terri Moore, and James Beasley for their excellent work in the Board agenda packet scanning project.

Mr. Hill announced the eight winners for the month of July; Hubert Brooks, Joshua Wong, Raymond Boncato, Dana Brooks, Iveta Brecko, Paul Carranza, Pol Magsino, and Lynn Francisco for the Employee Recognition Program. David Escamilla was the winner of LACERA's Web Watcher Award. Everett Scott,

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#### IV. OTHER COMMUNICATIONS (Continued)

Stacy Green, Lourdes Diaz and Steven Alexander were the winners of LACERA's RideShare Program.

##### 2. Chief Executive Officer's Report (Memo dated September 3, 2013)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with a quick update on what transpired at the previous Board of Investments meeting. (Board of Investments minutes are available to view on LACERA's Website [www.lacera.com](http://www.lacera.com)).

Mr. Rademacher reported that effective October 1, 2013 the contribution rates for represented members in General Plan G and Safety Plan C will be adjusted to meet the required 50 percent of normal cost per The Public Employees Pension Reform Act of 2013 (PEPRA). PEPRA requires represented members in these plans to switch over to the flat-rate contributions, which is 7.75 percent for members in General Plan G and 13.25 percent for members in Safety Plan C, when the Memorandum of Understanding expires on September 30th.

#### V. PUBLIC COMMENT

There were no requests from the public.

## VI. NON-CONSENT AGENDA

- A. For information only as submitted by Beulah S. Auten, Chief Financial Officer regarding: 2014 STAR COLA Program. (Memo dated September 5, 2013.)

Ms. Auten was present and answered questions from the Board. Per the Board's request, staff will resume providing monthly updates pertaining to the Consumer Price Index (CPI).

- B. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Board continue its "Support" position on Senate Bill 13 which provides urgency clean-up language applicable to the Public Employees' Pension Reform Act (PEPRA). (Memo dated September 4, 2013)

Ms. Lau informed the Board that the bill was subsequently amended since the preparation of the memo. The item which amends the definition of "pensionable compensation" for new members is only applicable to state employers and employees.

Mr. Bernstein made a motion, Mr. Pryor seconded, to approve the recommendation. The motion passed unanimously.

- C. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Board adopt a "Support" on amended Senate Bill 215 which would allow for use and acceptance of a member's recorded telephone communication for the processing of authorized transactions. (Memo dated August 23, 2013)

Ms. Lau was present to answer questions.

Mr. Kehoe made a motion, Mr. de la Garza seconded, to approve the recommendation. The motion passed unanimously.

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VII. GOOD OF THE ORDER  
(For information purposes only)

Mr. Bernstein welcomed Mr. Okum to the Board, as well as thanked Mr. Barger for his service.

Mr. Van Der Volgen announced that the next Travel Committee Meeting has been scheduled for Wednesday, November 20 at 8 a.m.

Green Folder Information (Information distributed in each Board Members Green Folder at the beginning of the meeting.)

1. LACERA Legislative Report -Bills Amending CERL  
(Dated September 11, 2013)
2. LACERA Legislative Report - Other (Dated September 11, 2013)
3. Survivor Income Benefit Letter

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:20 a.m.

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WILLIAM DE LA GARZA, SECRETARY

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YVES CHERY, CHAIR