

AGENDA

MEETING OF THE INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE and BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

**300 North Lake Avenue, Suite 810
Pasadena, CA 91101**

February 14, 2013 - 9:00 A.M.**

COMMITTEE MEMBERS:

Alan Bernstein, Chair
Vivian H. Gray, Vice Chair
William de la Garza
Shawn R. Kehoe
Ed C. Morris, 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 REGULAR MEETING OF JANUARY 10, 2013
- III. ACTION ITEMS
 - A. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a “Watch” position on Senate Bill 24, which addresses defined benefit formulas. (Memorandum dated February 5, 2013)
 - B. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a “Watch” position on Senate Bill 54, which creates a new pension tier for Alameda County’s general members. (Memorandum dated February 5, 2013)
- IV. FOR INFORMATION
 - A. Staff Activities Report for January, 2013
 - B. CIGNA & Anthem Blue Cross Claims Experience
 - C. Federal Legislation
 - Aon Hewitt Washington Report
 - Special Article – Retirees May Not Need City Health Insurance

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V. MISCELLANEOUS

VI. PUBLIC COMMENT

VII. GOOD OF THE ORDER

(For discussion purposes only)

VIII. ADJOURNMENT *and*
SET TIME FOR OPERATIONS OVERSIGHT COMMITTEE MEETING

***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
INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

FEBRUARY 14, 2013, 10:10 A.M. – 10:55 A.M.

COMMITTEE MEMBERS

PRESENT: Alan Bernstein, Chair
Vivian H. Gray, Vice Chair
William de la Garza
Shawn R. Kehoe
Ed C. Morris, Alternate

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Marvin Adams
Sadonya Antebi
Yves Chery

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith
Leilani Ignacio

Aon Hewitt

Kirby Bosley
Helen Batsalkin

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

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

All regular members of the Committee were present.

II. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF JANUARY 10, 2013

A motion was made by Mr. Kehoe, seconded by Mr. de la Garza, to approve the minutes of the regular meeting of January 10, 2013. The motion passed unanimously.

III. ACTION ITEMS

- A. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a "Watch" position on Senate Bill 24, which addresses defined benefit formulas. (Memorandum dated February 5, 2013)

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

- B. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a "Watch" position on Senate Bill 54, which creates a new pension tier for Alameda County's general members. (Memorandum dated February 5, 2013)

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

IV. FOR INFORMATION

- A. Staff Activities Report for January, 2013.

The staff activities report was discussed.

- B. CIGNA & Anthem Blue Cross Claims Experience

The CIGNA & Anthem Blue Cross Claims Experience reports through December 2012 were discussed.

IV. FOR INFORMATION (Continued)

C. Federal Legislation

- Aon Hewitt Washington Report
- Special Article – Retirees May Not Need City Health Insurance

Submitted for information only.

V. MISCELLANEOUS

VI. PUBLIC COMMENT

VII. GOOD OF THE ORDER

(For discussion purposes only)

VIII. ADJOURNMENT

The meeting adjourned at 10:55 a.m., after setting the time for the Operations Oversight Committee at 11:00 a.m.

***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.**