

## **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**

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

#### **COMMITTEE MEMBERS:**

Yves Chery, Chair  
William de la Garza, Vice Chair  
Marvin Adams  
Vivian H. Gray  
Shawn R. Kehoe, 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 Bernie Buenafior, Division Manager, Claims Processing: That the Committee recommend the Board of Retirement write-off the uncollectible accounts enumerated in the "Schedule of Uncollectible Accounts as of December 31, 2012." (Memorandum dated February 7, 2013)
- IV. FOR INFORMATION
  - A. 2012-2013 Budget Control Report as of December 31, 2012  
Shamila Freeman/Kaelyn Ung

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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.**

***Persons requiring an alternative format of this agenda pursuant to Section 202 of the Americans with Disabilities Act of 1990 may request one by calling Cynthia Guider at (626)-564-6000, from 8:30 a.m. to 5:00 p.m. Monday through Friday, but no later than 48 hours prior to the time the meeting is to commence. Assistive Listening Devices are available upon request. American Sign Language (ASL) Interpreters are available with at least three (3) business days notice before the meeting date.***

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

FEBRUARY 14, 2013, 11:05 A.M. – 11:15 A.M.

**COMMITTEE MEMBERS**

PRESENT: Yves Chery, Chair  
William de la Garza, Vice Chair  
Marvin Adams  
Vivian H. Gray

ABSENT: Shawn R. Kehoe, Alternate

**ALSO ATTENDING:**

BOARD MEMBERS AT LARGE

Sadonya Antebi  
Alan Bernstein  
Ed C. Morris

STAFF, ADVISORS, PARTICIPANTS

Robert Hill	Shamila Freeman
JJ Popowich	Kaelyn Ung
Bernie Buenaflor	

The meeting was called to order by Chairman Chery at 11:05 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. Adams, seconded by Ms. Gray, to approve the minutes of the regular meeting of January 10, 2013. The motion passed unanimously.

III. ACTION ITEMS

- A. Recommendation as submitted by Bernie Buenafior, Division Manager, Claims Processing: That the Committee recommend the Board of Retirement write-off the uncollectible accounts enumerated in the "Schedule of Uncollectible Accounts as of December 31, 2012." (Memorandum dated February 7, 2013)

For each account on the "Schedule of Uncollectible Accounts as of December 31, 2012" staff has made the required efforts to recover the balance owed but, for a variety of reasons, the claim was deemed uncollectible and has now expired. Staff is, therefore, seeking Board approval to write-off these accounts.

A motion was made by Mr. Adams, seconded by Ms. Gray, to approve the recommendation. The motion passed unanimously.

IV. FOR INFORMATION

- A. 2012-2013 Budget Control Report as of December 31, 2012  
Shamila Freeman/Kaelyn Ung

Shamila Freeman and Kaelyn Ung presented the Budget Control Report for fiscal year 2012-2013, based on actual expenditures through December 31, 2012. Total operating expenses for the LACERA Administrative Budget are projected to be \$54.6 million, an underexpenditure of approximately \$2.2 million from LACERA's operating budget.

The Retiree Health Care Benefits Program Budget's total operating expenses are projected to be \$3.9 million. This represents an underexpenditure of \$85,000 from the operating budget.

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VIII. ADJOURNMENT

The meeting adjourned at 11:15 a.m.

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