

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., MARCH 13, 2014

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. APPROVAL OF THE MINUTES

- A. Approval of the Minutes of the Regular Meeting of February 13, 2014

IV. OTHER COMMUNICATIONS

A. For Information

1. January 2014 All Stars
2. Chief Executive Officer's Report
(Memo dated February 28, 2014)

V. PUBLIC COMMENT

VI. NON-CONSENT AGENDA

- A. Recommendation as submitted by Bernie Buenaflor, Division Manager, Claims Processing Division: That the Board determine, based upon medical evaluation conducted January 29, 2014, that Sarah M. Garfield is not incapacitated for the duties assigned to her in the position of Children's Social Worker II; and grant the application of Sarah M. Garfield for reinstatement to active membership. (Memo dated February 25, 2014)

VI. NON-CONSENT AGENDA (Continued)

- B. Recommendation as submitted by Fern M. Billingsy, Senior Staff Counsel: That the Board: 1) Adopt the Resolutions defining “compensation earnable” and “pensionable compensation”; and 2) Instruct staff to coordinate with the County of Los Angeles to establish necessary reporting mechanism and procedures to permit LACERA to include the items qualifying in the calculation of final compensation. (Memo dated February 25, 2014)
- C. Recommendation as submitted by Vivian Gray, Chair, Insurance, Benefits and Legislative Committee: That the Board adopt a “Watch” position on Senate Bill 673 which relates to employees of Contra Costa County Employees’ Retirement Association. (Memo dated February 21, 2014)
- D. Recommendation as submitted by William de la Garza, Eighth Member of the Board of Retirement: That the Board amend the Policies and Procedures Manual of the Board of Retirement to Specify the Composition of the Insurance, Benefits, and Legislative Committee. (Memo dated March 6, 2014)
- E. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer: That the Board review the 2014 meeting schedule and consider rescheduling the Thursday, May 15, 2014 meeting. (Memo dated February 26, 2014)

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.

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 REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:00 A.M., MARCH 13, 2014

PRESENT: Yves Chery, Chair
Alan Bernstein, Vice Chair
William de la Garza, Secretary
Marvin Adams
Vivian H. Gray
Shawn R. Kehoe
Ronald A. Okum (Arrived at 9:02 a.m.)
Les Robbins
Mark Saladino

ABSENT: William R. Pryor (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

STAFF ADVISORS AND PARTICIPANTS (Continued)

Bernie Buenaflor, Manager, Claims Processing Division

Fern M. Billingsy, Senior Staff Counsel

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. Saladino 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 February 13, 2014

Mr. de la Garza made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of February 13, 2014. The motion passed with Mr. Okum abstaining.

(Mr. Okum arrived at 9:02 a.m.)

IV. OTHER COMMUNICATIONS

A. For Information

1. January 2014 All Stars

Mr. Hill announced the eight winners for the month of January; Kathleen

IV. OTHER COMMUNICATIONS

1. January 2014 All Stars (Continued)

Thompson, Maggie Luong, Steven Hoang, Melissa Salazar, Ramon Reyes, Gordon Pacana, Liz Gonzalez, and Phuong Luong for the Employee Recognition Program. Kelly Puga was the winner of LACERA's Web Watcher Award. Amit Aggarwal, Cathy Lumpkin, Regina Harris, and Allen Molina were the winners of LACERA's RideShare Program.

2. Chief Executive Officer's Report (Memo dated February 28, 2014)

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.)

Mr. Rademacher provided a "March Madness" update highlighting staff's efforts to retire members.

Mr. Rademacher made a presentation of the LACERA story in addition to other retirement related topics at the Los Angeles County Management Council's Life and Financial Planning for Retirement Seminar on February 27, 2014. In addition, Mary Arenas from Outreach conducted a Pre-Retirement Workshop at the event.

Mr. Rademacher provided an update on two cases in recent news, the Ventura

IV. OTHER COMMUNICATIONS

2. Chief Executive Officer's Report (Continued)

settlement case and Orange County retiree healthcare case.

Mr. Rademacher announced that LACERA's Chief Counsel, Mr. Van Der Volgen, will be retiring in March 2015. An ad-hoc committee will be created in order to find a replacement.

V. PUBLIC COMMENT

Yolanda O. Toure, a member of RELAC and a Los Angeles County retiree, and Theresa Maxwell, a Los Angeles County retiree, addressed the Board expressing their concerns on a recently published RELAC Newsletter.

VI. NON-CONSENT AGENDA

- A. Recommendation as submitted by Bernie Buenaflor, Division Manager, Claims Processing Division: That the Board determine, based upon medical evaluation conducted January 29, 2014, that Sarah M. Garfield is not incapacitated for the duties assigned to her in the position of Children's Social Worker II; and grant the application of Sarah M. Garfield for reinstatement to active membership.
(Memo dated February 25, 2014)

Mr. Buenaflor was present and answered the Board's questions. Member, Sarah M. Garfield was also present.

Mr. Saladino made a motion, Mr. Adams seconded, to approve the recommendation. The motion passed unanimously.

VI. NON-CONSENT AGENDA (Continued)

- B. Recommendation as submitted by Fern M. Billingsy, Senior Staff Counsel: That the Board: 1) Adopt the Resolutions defining “compensation earnable” and “pensionable compensation”; and 2) Instruct staff to coordinate with the County of Los Angeles to establish necessary reporting mechanism and procedures to permit LACERA to include the items qualifying in the calculation of final compensation. (Memo dated February 25, 2014)

Ms. Billingsy was present to answer questions from the Board. In addition, she recognized Calvin Chow from the Quality Assurance Division, Quoc Nguyen from Internal Audit, and Liz Tirado from Legal for their efforts related to this item.

Mr. Kehoe made a motion, Ms. Gray seconded, to approve the recommendation. The motion passed unanimously.

- C. Recommendation as submitted by Vivian Gray, Chair, Insurance, Benefits and Legislative Committee: That the Board adopt a “Watch” position on Senate Bill 673 which relates to employees of Contra Costa County Employees’ Retirement Association. (Memo dated February 21, 2014)

Ms. Lau was present to answer questions from the Board.

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

VI. NON-CONSENT AGENDA (Continued)

- D. Recommendation as submitted by William de la Garza, Eighth Member of the Board of Retirement: That the Board amend the Policies and Procedures Manual of the Board of Retirement to Specify the Composition of the Insurance, Benefits, and Legislative Committee. (Memo dated March 6, 2014)

Item was pulled at the request of Mr. de la Garza.

- E. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer: That the Board review the 2014 meeting schedule and consider rescheduling the Thursday, May 15, 2014 meeting. (Memo dated February 26, 2014)

After a brief discussion among staff and Board Members, the following changes were made to the Board's regularly scheduled meeting dates. The Board of Retirement's May Disability and Administrative Meeting was combined and scheduled to meet on Thursday, May 22, 2014.

Mr. Kehoe made a motion, Ms. Gray seconded, to approve the recommendation. The motion passed unanimously.

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

The Board of Retirement expressed their appreciation for Mr. Van Der Volgen's dedicated service and wished him well in his retirement in March of 2015.

Mr. de la Garza shared his experience for his attendance at the 24th Annual Public Retirement Seminar in Lakewood, CA, as well as the CALAPRS General Assembly in Rancho Mirage, CA. In addition, Mr. Bernstein also shared his thoughts in attending the

March 13, 2014

Page 7

VII. GOOD OF THE ORDER (Continued)

CALAPRS General Assembly in Rancho Mirage, CA.

Furthermore, Mr. Robbins and Chair Chery shared their experience in attending the AHIP 2014 National Health Policy Conference in Washington, DC.

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:45 a.m.

WILLIAM DE LA GARZA, SECRETARY

YVES CHERY, CHAIR