

AGENDA

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., JULY 10, 2014

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. APPROVAL OF THE MINUTES

- A. Approval of the Minutes of the Special Meeting of June 10, 2014

IV. OTHER COMMUNICATIONS

A. For Information

1. May 2014 All Stars
2. Chief Executive Officer's Report
(Memo dated July 1, 2014)

V. PUBLIC COMMENT

VI. NON-CONSENT AGENDA

- A. Recommendation as submitted by Robert Hill, Assistant Executive Officer: That the Board 1) Approve the transfer of membership benefits and assets from CalPERS to LACERA for the Safety Members listed on Attachment "A", as authorized by Government Code Sections 20588 and 31657, and authorize the Chairman of the Board of Retirement to sign a Transfer Agreement subject to LACERA legal counsel approval of the agreement language; and 2) Authorize executive staff to effect transfers for the remaining members listed on Attachment "B", if/when the condition preventing the transfer is resolved. (Memo dated July 3, 2014)

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VI. NON-CONSENT AGENDA (Continued)

- B. Recommendation as submitted by Shawn Kehoe, Chair, Operations Oversight Committee: That the Board write-off the uncollectible accounts enumerated in the “Schedule of Uncollectible Accounts as of March 31, 2014.” (Memo dated June 26, 2014)
- C. Recommendation as submitted by Vivian Gray, Chair, Insurance, Benefits and Legislative Committee: That the Board approve a legislative proposal to SACRS to clarify that a member who has retired for service may change their retirement option upon receipt of a disability benefit. (Memo dated June 13, 2014)

VII. GOOD OF THE ORDER

(For information purposes only)

VIII. EXECUTIVE SESSION

- A. Conference with Legal Counsel - Anticipated Litigation (Pursuant to Subdivision (c) of California Government Code Section 54956.9)
 - 1. Case One
 - 2. Case Two

IX. 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., JULY 10, 2014

PRESENT: Yves Chery, Chair
Alan Bernstein, Vice Chair
William de la Garza, Secretary
Marvin Adams
Vivian H. Gray
Shawn R. Kehoe
David L. Muir (Alternate Retired)
Ronald A. Okum
William R. Pryor (Alternate Member)
Les Robbins
Mark Saladino

STAFF ADVISORS AND PARTICIPANTS

Gregg Rademacher, Chief Executive Officer
Robert Hill, Assistant Executive Officer
JJ Popowich, Assistant Executive Officer
Michael Herrera, Senior Staff Counsel
Robb Van Der Volgen, Chief Counsel

STAFF ADVISORS AND PARTICIPANTS (Continued)

Cynthia Lau, Legislative Affairs Officer

Bernie Buenaflor, Manager, Claims Processing Division

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

III. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Special Meeting of June 10, 2014

Mr. de la Garza made a motion, Mr. Adams seconded, to approve the minutes of the special meeting of June 10, 2014.

IV. OTHER COMMUNICATIONS

A. For Information

1. May 2014 All Stars

Mr. Hill announced the eight winners for the month of May; Michael Sanchez, Margaret Chwa, Elizabeth Smith, Julia Ray, Anh Huynh, Maria Luna, Steve Salinas, and Stacy Green for the Employee Recognition Program. David Escamilla was the winner of LACERA's Web Watcher Award. Valerie Quiroz, Ted Granger, Edward

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IV. OTHER COMMUNICATIONS

A. For Information

1. May 2014 All Stars (Continued)

Wong, and Koreana Wong were the winners of LACERA's RideShare Program.

2. Chief Executive Officer's Report (Memo dated July 1, 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 invited the Board and their families to LACERA's Summer Event hosted by the Employee Council Team on Saturday, July 19th at Farnsworth Park from 8 a.m. to 3 p.m.

Mr. Rademacher presented Mr. Muir with a certificate for his completion of the SACRS Ethics course.

Mr. Rademacher reminded the Board that the Travel Policy Committee has been scheduled for Wednesday, July 16th at 8 a.m. and that the Board of Retirement Disability Meeting is scheduled for Monday, August 4th.

Lastly, Mr. Rademacher shared that staff is starting to plan for the 2015 Board Offsite and would appreciate any thoughts and topic ideas from the Board.

V. PUBLIC COMMENT

There were no requests from the public.

VI. NON-CONSENT AGENDA

- A. Recommendation as submitted by Robert Hill, Assistant Executive Officer: That the Board 1) Approve the transfer of membership benefits and assets from CalPERS to LACERA for the Safety Members listed on Attachment "A", as authorized by Government Code Sections 20588 and 31657, and authorize the Chairman of the Board of Retirement to sign a Transfer Agreement subject to LACERA legal counsel approval of the agreement language; and 2) Authorize executive staff to effect transfers for the remaining members listed on Attachment "B", if/when the condition preventing the transfer is resolved. (Memo dated July 3, 2014)

Mr. Hill was present to answer questions from the Board.

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

- B. Recommendation as submitted by Shawn Kehoe, Chair, Operations Oversight Committee: That the Board write-off the uncollectible accounts enumerated in the "Schedule of Uncollectible Accounts as of March 31, 2014." (Memo dated June 26, 2014)

Mr. Buenaflor was present to answer questions from the Board.

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

VI. NON-CONSENT AGENDA (Continued)

- C. Recommendation as submitted by Vivian Gray, Chair, Insurance, Benefits and Legislative Committee: That the Board approve a legislative proposal to SACRS to clarify that a member who has retired for service may change their retirement option upon receipt of a disability benefit. (Memo dated June 13, 2014)

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

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)

Ms. Gray congratulated Mr. Muir on his completion of the SACRS Ethics course.

Mr. Van Der Volgen reminded the Board of the scheduled Travel Policy Committee meeting on Wednesday, July 16 at 8 a.m.

Mr. Rademacher thanked Mr. Hill for his work on the CalPERS merger.

VIII. EXECUTIVE SESSION

- A. Conference with Legal Counsel - Anticipated Litigation (Pursuant to Subdivision (c) of California Government Code Section 54956.9)

- 1. Case One

- 2. Case Two

The Board met in Executive Session to discuss and give direction to its legal counsel in regards to the above named anticipated litigation. The Board reconvened

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VIII. EXECUTIVE SESSION (Continued)

in open session, at which time Mr. Van Der Volgen reported that the Board met in Executive Session for the purpose of discussing anticipated litigation pursuant to Government Code Section 54956.9 Subdivision (b). The Board gave direction to counsel on both cases.

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

1. LACERA Legislative Report -Bills Amending CERL/PEPRA (Dated July 3, 2014)
2. LACERA Legislative Report - Other (Dated July 3, 2014)

IX. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 10:08 a.m.

WILLIAM DE LA GARZA, SECRETARY

YVES CHERY, CHAIR