

MINUTES OF THE SPECIAL MEETING OF THE EQUITY: PUBLIC/PRIVATE COMMITTEE
OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

WEDNESDAY, FEBRUARY 10, 2016

PRESENT: Herman Santos, Chair
Diane Sandoval
Valerie Villarreal
Shawn Kehoe

ABSENT: Kenneth Simril, Alternate

MEMBERS AT LARGE: Michael Schneider
David Green
Estevan Valenzuela

STAFF, ADVISORS, PARTICIPANTS:

Ted Wright, Ron Senkandwa, Chris Wagner

The meeting was called to order by Vice Chair Santos at 1:00 p.m., in the Board Room of Gateway Plaza.

I. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Special Meeting of the Equity: Public/Private Committee of The Board of Investments of November 10, 2015.

Mr. Kehoe made a motion, Ms. Villarreal seconded, to approve the Special Meeting Minutes of the Equity: Public/Private Committee Meeting of November 10, 2015. The motion passed unanimously.

II. ACTION ITEMS

A. Proposed changes to U.S. Equity and Non-U.S. Equity Investment Policy Statement – Mr. Wright, Mr. Senkandwa

II. ACTION ITEMS (Continued)

Ms. Sandoval made a motion, Mr. Santos seconded, to advance the Proposed changes to U.S. Equity and Non-U.S. Equity Investment Policy Statements. The motion passed unanimously.

B. Investment Policy Review of Private Equity Components – Mr. Wagner

Ms. Villarreal made a motion, Mr. Kehoe seconded, to advance the Investment Policy Private Equity Components. The motion passed unanimously.

C. Private Equity Objectives, Policies & Procedures – Mr. Wagner

Mr. Kehoe made a motion, Ms. Villarreal seconded, to advance the Private Equity Objectives, Policies & Procedures. The motion passed unanimously.

III. REPORT

A. Private Equity Consultant Search Update – Mr. Wagner

B. Private Equity Projects and Other Key Priorities – Mr. Wagner

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report during the Good of the Order.

VI. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 1:50 p.m.

The board of Retirement and Board of investments have adopted a policy permitting any member of the Boards to attend a standing committee meeting open to the public. In the event five (5) or more members of either Board of Retirement and/or Board of Investments (including members appointed to the Committee and the Board of Retirement and/or Board of Investments.