

NOTICE OF MEETING AND AGENDA

**SPECIAL MEETING OF THE
FIXED INCOME/HEDGE FUNDS/COMMODITIES COMMITTEE
And
BOARD OF INVESTMENTS***

**LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 North Lake Avenue - 8th Floor
Pasadena, CA 91101**

**Wednesday, January 13, 2016
9:00 AM****

COMMITTEE MEMBERS:

JOSEPH KELLY, CHAIR
HERMAN SANTOS, VICE CHAIR
DIANE SANDOVAL
KENNETH SIMRIL
DAVID GREEN, ALTERNATE

I. APPROVAL OF THE MINTUES

A. Approval of the Minutes of the Special Meeting of the Fixed Income/Hedge Funds/Commodities Committee Meeting of the October 14, 2015.

II. ACTION ITEMS

- A. Proposed Changes to Cash, Fixed Income, Commodities, and Securities Lending Program Investment Policy Statement – Mr. Santos
- B. Proposed Changes to Hedge Fund Investment Policy Section of the Investment Policy Statement – Mr. Rice

III. DISCUSSION

- A. Fixed Income/Hedge Funds/Commodities Priorities for 2016 – Mr. Santos, Ms. Bosque
- B. Proposed 2016 Committee Agenda for Hedge Funds – Mr. Rice

IV. PUBLIC COMMENT

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

V. ADJOURNMENT

*The Board of Investments has adopted a policy permitting any member of the Board to attend a Standing committee meeting open to the public. In the event five (5) or more members of the Board of Investments (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Investments. Members of the Board of Investments 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 Investments meeting. Please be on call.

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 Committee 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.