

NOTICE OF SPECIAL MEETING OF THE
BOARD OF RETIREMENT AND BOARD OF INVESTMENTS
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
WILL BE HELD AS FOLLOWS:

THE HILTON LONG BEACH HOTEL
701 WEST OCEAN BOULEVARD, LONG BEACH, CA
TUESDAY, JANUARY 19, 2016
International Ballroom – 9:00 a.m.

- I. Welcome
Gregg Rademacher

A brief overview of the day's agenda and objectives.

- II. Leveraging Electronic Documents
James Pu

LACERA believes in service choice and this includes how Board members receive their Board materials. This session will introduce the Board to their upgraded iPad and new document viewer/notation technology.

- III. Disability: Roles and Responsibilities
Frank Boyd
Ricki Contreras

A review of the Board of Retirement's roles in administrating disability retirement applications and appeals in conjunction with the roles and responsibilities of LACERA's Disability Retirement Services, Legal Office, Disability Litigation Office, and the Board's Medical Advisor. Staff will explore how each of these units and individuals interact with the Board of Retirement.

- IV. Disability: Accommodations and Medical Information
Frank Boyd
Ricki Contreras

Part of the disability investigation process is determining if the employer can accommodate the employee's work restrictions within the scope of their usual job duties. Staff will explore Disability Retirement Services' role throughout this process, including its role in educating return to work specialists throughout the County, what information can or cannot be shared with the employer, the documentation required from the employer, and recent improvements to the processes in Disability Retirement Services to help provide the best information possible to help the Board in its decision making process.

- V. Disability: A Medical Perspective on Fibromyalgia – Diagnosis, Causes, and Treatments
Glenn R. Ehresmann, MD

Guest speaker, Glenn R. Ehresmann, MD., will explore the controversial diagnosis of Fibromyalgia including causes and reasonable treatment. A focused discussion will answer questions such as "Can trauma cause Fibromyalgia?" and "Can stress accelerate or aggravate the condition?" The session will include a Q&A.

- VI. Disability: Benefits 101
Tamara Caldwell
Theodore King

We are seeing an increase in the popularity of the salary supplement option in the disability process. Members are increasingly open to finding other positions within the County where their medical needs can be accommodated as they strive to continue to be a productive member of the County work family. Staff will explain the Salary Supplement evaluation process and how the benefit works once it has been granted.

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TUESDAY, JANUARY 19, 2016 (Continued)
International Ballroom – 9:00 a.m.

VII. LACERA's Quality Strategies
Bernie Buenaflo

LACERA's commitment to quality requires a disciplined and teamwork based approach reaching all parts of the organization. This session will begin with a broad overview of our quality ecosystem and drill down to strategies currently being deployed.

VIII. Pension Initiatives: What Could They Mean for LACERA?
Mark Olleman, Milliman
Nick Collier, Milliman

Recently proposed ballot initiatives are designed to bar new county employees from joining LACERA. The LACERA plan actuaries have considered this possible future and present a financial funding perspective.

IX. Retirement Benefits Strategic Plan
Gregg Rademacher

LACERA is committed to delivering premier retirement benefits service. This session will outline how we will meet our objectives through short, mid-term, and long-range goals.

X. Sacramento Political Update
Joe Ackler, Ackler & Associates

An update on politics in the Capitol.

XI. Concluding Discussion
Gregg Rademacher

XII. Adjournment

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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.

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WEDNESDAY, JANUARY 20, 2016 (Continued)
International Ballroom – 9:00 a.m.

- VII. Welcome to RHC: Case Studies and Role Play
RHC Staff
Cassandra Smith, Facilitator

Welcome to your new job as an RHC staff member. You'll be given the opportunity to counsel both retired members and those looking toward retirement as they ask questions about the options available to them through the Retiree Healthcare Program.

- VIII. Provider Perspective
Dr. Frank Meza, Medical Director, Kaiser Permanente

Dr. Meza will discuss current and future trends and challenges in healthcare cost, delivery and administration.

- IX. Excise Tax
Laura Peck, Aon

Laura Peck, LACERA's actuary from Aon, will be discussing the Affordable Care Act's (ACA) Excise Tax. She will review the latest legislative news on the Excise Tax provision, the provision's potential financial impact to LACERA, LACERA's comments to the IRS, and LACERA's plan of action as it relates to this extremely important component of the ACA. Whether or not the Excise Tax survives the next administration in Washington, it is critical for LACERA to understand its potential implications, and have a plan of action in place.

- X. Concluding Discussion
Cassandra Smith

- XI. Adjournment

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- I. Welcome
Cassandra Smith

A brief overview of the day's agenda and objectives.

- II. Retiree Healthcare Strategic Plan
Cassandra Smith

LACERA is committed to effectively administering the Healthcare Program for our retirees, their eligible dependents, and plan sponsor, of the highest quality at an affordable cost.

- III. OPEB Funding Considerations
Robert Schmidt, Milliman

Mr. Schmidt's presentation will review current considerations involving LACERA's "Other Post-Employment Benefits" (OPEB) program. The presentation will also discuss aspects of agent and cost sharing plans and share an illustrative projection of each type of plan. Additionally, new GASB statements 74 and 75 will be covered as well as a review of the schedule of upcoming OPEB projects.

- IV. Specialty Pharmacy: Insight on Current & Future Trends
Jeremy Sarich, CVS Health

Dr. Sarich will discuss the fundamentals of specialty medications including the conditions they treat and their associated costs. Detail the current specialty landscape and the significant cost drivers associated with specialty drugs' rapidly rising costs and what tools are available to manage their current and future trend. The framework of biosimilars will be summarized along with emerging FDA-guidance and legislation that may affect the adoption and prescribing of these drugs.

- V. Market Forces & Challenges for LACERA
Kirby Bosley, Aon Hewitt

This thought provoking presentation combines a comparison of the socio-economic issues affecting our world in the last three decades, with LACERA specific observations on what is driving both our day-to-day and strategic decision-making.

- VI. Healthcare 101
Tionna Fredericks

Ms. Fredericks will provide a brief overview of enrollment and eligibility guidelines for LACERA-administered medical and dental/vision plans.

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THE HILTON LONG BEACH HOTEL
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THURSDAY, JANUARY 21, 2016
International Ballroom – 9:00 a.m.

I. Welcome

Gregg Rademacher

A brief overview of the day's agenda and objectives.

II. Leveraging Electronic Documents

James Pu

LACERA believes in service choice and this includes how Board members receive their Board materials. This session will introduce the Board to their upgraded iPad and new document viewer/notation technology.

III. Foundations: Consultant Communications

Rick Funston, Funston Advisors

Gina Eubanks, Funston Advisors

A working session to build a vibrant relationship between the Board and its consultant. We hope to achieve alignment on appropriate communication channels and set expectations on when, where, and how the Board and its various consultants will interact.

IV. Foundations: Manager Selection Process

Rick Funston, Funston Advisors

Gina Eubanks, Funston Advisors

A policy review of our manager selection process. Discussion will include triggers for starting a manager search, roles and responsibilities while conducting a search, finalizing the contract with the manager, and mandate implementation.

V. Portfolio Risk Committee and State Street Tru View

Andy Ashworth, Vice President, State Street Global Exchange

An overview of State Street's multi-asset class risk solution, along with a live demonstration of their risk management platform, TruView.

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VI. Public and Private Equity Committee
Investments Office Staff
Legal Office Staff

An overview of our Public and Private Equity investment programs. Session to include Committee efforts during the past year, the portfolio's current condition, future considerations, and the Committee's forward calendar. The Private Equity session will include a presentation by Legal Office staff on preferred partnership terms.

VII. Fixed Income, Hedge Funds and Commodities Committee
Investments Office Staff

An overview of our Fixed Income, Hedge Funds, and Commodities investment programs. Session to include Committee efforts during the past year, the portfolio's current condition, future considerations, and the Committee's forward calendar.

VIII. Real Estate Committee
Investments Office Staff

An overview of our Real Estate investment program. Session to include Committee efforts during the past year, the portfolio's current condition, future considerations, and the Committee's forward calendar.

IX. Corporate Governance Committee
Investments Office Staff

A review of our Corporate Governance strategy with a review of the Committee's efforts during the past year and the Committee's forward calendar.

X. Concluding Discussion
Gregg Rademacher

XI. Adjournment

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