

# LIVE VIRTUAL COMMITTEE MEETING

\*Although this meeting is scheduled at 9 a.m. it will take place following the conclusion of the meeting held prior.



TO VIEW VIA WEB



TO PROVIDE PUBLIC COMMENT

You may submit a request to speak during Public Comment or provide a written comment by emailing [PublicComment@lacera.com](mailto:PublicComment@lacera.com). If you would like to remain anonymous at the meeting without stating your name, please let us know.

**Attention:** Public comment requests must be submitted via email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com).

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 N. LAKE AVENUE, SUITE 650, PASADENA, CA

## AGENDA

### A SPECIAL MEETING OF THE JOINT ORGANIZATIONAL GOVERNANCE COMMITTEE AND BOARD OF RETIREMENT AND BOARD OF INVESTMENTS\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:00 A.M., WEDNESDAY, JUNE 16, 2021\*\*

This meeting will be conducted by the Joint Organizational Governance Committee and the Board of Retirement and Board of Investments by teleconference under the Governor's Executive Order No. N-29-20.

Any person may view the meeting online at  
[https://members.lacera.com/lmpublic/live\\_stream.xhtml](https://members.lacera.com/lmpublic/live_stream.xhtml).

*The Committee may take action on any item on the agenda,  
and agenda items may be taken out of order.*

- I. CALL TO ORDER
- II. APPROVAL OF MINUTES
  - A. Approval of the Minutes of the Joint Organizational Governance Committee of May 28, 2021
- III. PUBLIC COMMENT

(Written Public Comment - You may submit written public comments by email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com). Correspondence will be made part of the official record of the meeting. Please submit your written public comments or documentation as soon as possible and up to the close of the meeting.

Verbal Public Comment - You may also request to address the Committee. A request to speak must be submitted via email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com). We will contact you with information and instructions as to how to access the meeting as a speaker. If you would like to remain anonymous at the meeting without stating your name, please let us know.)

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IV. ITEMS FOR STAFF REVIEW

V. GOOD OF THE ORDER

VI. EXECUTIVE SESSION

- A. Conference with Legal Counsel – Anticipated Litigation  
Significant Exposure to Litigation (Pursuant to Paragraph (2) of  
Subdivision (d) of California Government Code Section 54956.9)

Number of Cases: 1

VII. ADJOURNMENT

*\*The Board of Retirement and Board of Investments have each 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 Retirement or 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 or Boards for which a quorum is present. Members of the Board of Retirement and Board of Investments who are not members of the Committee may attend and participate in a meeting of the 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 subsequent meetings of the Board of Retirement and Board of Investments.*

*\*\*Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Committee meeting preceding it.*

*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 the 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.*

*Requests for reasonable modification or accommodation of the telephone public access and Public Comments procedures stated in this agenda from individuals with disabilities, consistent with the Americans with Disabilities Act of 1990, may call the Board Offices at (626) 564-6000, Ext. 4401/4402 from 8:30 a.m. to 5:00 p.m. Monday through Friday or email [PublicComment@lacera.com](mailto:PublicComment@lacera.com), but no later than 48 hours prior to the time the meeting is to commence.*

MINUTES OF THE SPECIAL MEETING OF THE JOINT ORGANIZATIONAL  
GOVERNANCE COMMITTEE AND BOARD OF RETIREMENT  
AND BOARD OF INVESTMENTS\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:00 A.M., FRIDAY, MAY 28, 2021

This meeting was conducted by the Joint Organizational Governance Committee and the Board of Retirement and Board of Investments by teleconference under the Governor's Executive Order No. N-29-20.

PRESENT: Shawn R. Kehoe, Chair (Left the meeting at 10:50 a.m.)

Elizabeth Greenwood, Vice Chair

Alan Bernstein

Vivian H. Gray

Joseph Kelly

Keith Knox

Herman B. Santos

ABSENT: Les Robbins

MEMBERS AT LARGE:

Patrick Jones, Board of Investments

David Green, Board of Investments

Ronald Okum, Board of Retirement

Wayne Moore, Board of Retirement

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

JJ Popowich, Assistant Chief Executive Officer

Steven P. Rice, Chief Counsel

Johanna Fontenot, Interim Chief Counsel

Kathy Delino, Interim Systems Division Manager

Bob Schlotfelt, Interim Chief Information Security Officer

Bernie Buenaflor, Manager, Quality Assurance Division

Kimberly Hines, Manager, Administrative Services Division

Kaelyn Ung, Administrative Services Analyst

I. CALL TO ORDER

The meeting was called to order virtually by Mr. Kehoe at 9:02 a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Joint Organizational Governance Committee of April 22, 2021

Mr. Bernstein made a motion, Ms. Greenwood seconded, to approve the revised meeting minutes of April 22, 2021, which include the spelling out the acronym Cost Effective Management (CEM). The motion passed (roll call) with Messrs. Knox, Kelly, Bernstein, Kehoe, Santos, Ms. Gray and Ms. Greenwood voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

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#### IV. NON-CONSENT ITEMS

- A. Recommendation as submitted by Kimberly D. Hines, Division Manager, Administrative Services and JJ Popowich, Assistant Executive Officer: That the Committee review and discuss the FY 2021-2022 Preliminary Budgets. (Memo dated May 21, 2021)  
(Chair Kehoe left the meeting at 10:50 a.m.)

Messrs. Kreimann, Popowich and Ms. Hines provided a presentation and answered questions from the Committee.

Mr. Santos made a motion, Mr. Bernstein seconded, to recommend the FY 2021-2022 Preliminary Budgets to the Board of Retirement and Board of Investments for approval. The motion passed (roll call) with Messrs. Knox, Kelly, Bernstein, Santos, Ms. Gray and Ms. Greenwood voting yes.

#### V. ITEMS FOR STAFF REVIEW

The Committee requested that acronyms be defined in the budget material, details of vacancies be provided, that Trustees be engaged in the budget consultant process, that CEM Benchmarking and Strategic Plan Process be agendaized at a future Board of Retirement meeting, and that the supplemental memos be combined in one memo highlighting the important aspects.

#### VI. GOOD OF THE ORDER

The Committee thanked staff for their work on the budget.

#### VII. ADJOURNMENT

There being no further business to come before the Committee, the meeting adjourned at 11:15 a.m.



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**Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.**

**For further information, contact:  
LACERA  
Attention: Public Records Act Requests  
300 N. Lake Ave., Suite 620  
Pasadena, CA 91101**