

APPROVED

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., WEDNESDAY, DECEMBER 15, 2021**

**This meeting was conducted by the Joint Organizational Governance Committee
and the Board of Retirement and Board of Investments by teleconference under
California Government Code Section 54953(e).**

PRESENT: Shawn R. Kehoe, Chair

Elizabeth Greenwood, Vice Chair (Joined meeting at 9:08 a.m.)

Alan Bernstein

Vivian H. Gray

Joseph Kelly

Keith Knox

Les Robbins

Herman B. Santos

MEMBERS AT LARGE:

William Pryor, Board of Retirement

Ronald Okum, Board of Retirement

Patrick Jones, Board of Investments

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis A. Lugo, Deputy Assistant Executive Officer

STAFF ADVISORS AND PARTICIPANTS

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Jon Grabel, Chief Investment Officer

Steven P. Rice, Chief Counsel

Carly Ntoya, Ph.D., Director of Human Resources

Tracy Kennedy, Sheppard Mullin

Samantha C. Grant, Sheppard Mullin

Klausner, Kaufman, Jensen & Levison

Robert D. Klausner, Fiduciary Counsel

I. CALL TO ORDER

The meeting was called to order virtually by Chair Kehoe at 9:01 a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Joint Organizational Governance Committee of November 4, 2021

Mr. Bernstein made a motion, seconded by Mr. Knox, to approve the meeting minutes of November 4, 2021. The motion passed (roll call) with Messrs. Bernstein, Kehoe, Knox, Santos, Robbins, Kelly and Ms. Gray voting yes. Ms. Greenwood was absent for the vote.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. CONSENT ITEMS

Mr. Kelly made a motion, seconded by Mr. Knox, to approve the following consent item. The motion passed (roll call) with Messrs. Bernstein, Kehoe, Knox, Santos, Robbins, Kelly and Ms. Gray voting yes. Ms. Greenwood was absent for the vote.

- A. Recommendation as submitted by Steven P. Rice, Chief Counsel: That the Committee approves that, under AB 361 and Government Code Section 54953(e)(3) of the Brown Act, the Joint Organizational Governance Committee (JOGC) consider whether to find that the Governor's COVID-19 State of Emergency continues to directly impact the ability of the JOGC to meet safely in person and that the County of Los Angeles and other agencies still recommend social distancing such that the JOGC shall hold teleconference meetings for the next 30 days, and if so, direct staff to comply with the agenda and public comment requirements of the statute. (Memo dated December 9, 2021)

V. EXECUTIVE SESSION

Prior to going into Executive Session, Mr. Rice stated that this item is related to the employment claim of James Brekk.

- 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

There was nothing to report.

VI. NON-CONSENT ITEMS (Ms. Greenwood joined the meeting at 9:08 a.m.)

- A. Recommendation as submitted by Shawn R. Kehoe, Chair, Joint Organizational Governance Committee: That the Committee discuss whether it is necessary to amend the *Trustee Travel Policy* on business class travel. (Memo dated November 30, 2021)

VI. NON-CONSENT ITEMS (Continued)

Messrs. Kreimann and Rice were present and answered questions from the Committee.

Mr. Bernstein made a motion, seconded by Mr. Kehoe, directing staff to bring back to this Committee for review the Trustee Travel Policy with the requested revisions. The motion passed (roll call) with Messrs. Bernstein, Kehoe, Knox, Santos, Robbins, Kelly, Ms. Gray and Ms. Greenwood voting yes.

- B. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Joint Organizational Governance Committee provide input and make a recommendation to the Board of Retirement and Board of Investments to utilize Prime Government Solutions, Inc. for the agenda management, livestreaming, recordings, online archives, and public interface solution and provide guidance on the length of archiving the recordings on lacera.com. (Memo dated December 2, 2021)

Mr. Lugo was present and answered question from the Committee. This item will be referred to the Board of Retirement's Operations Oversight Committee for consideration without a specific recommendation from the Committee.

- C. Recommendation as submitted by Carly Ntoya, Ph.D., Director of Human Resources: That the proposed classification and compensation changes be approved for implementation for the existing Executive Secretary, Secretary, Senior Secretary, and Management Secretary classifications by the Board of Retirement and Board of Investments, including submission to the Board of Supervisors; and that the proposed classification and compensation changes be approved for implementation for the creation of a new Senior Legal Secretary classification by the Board of Retirement and Board of Investments, including submission to the Board of Supervisors. (Memo dated December 1, 2021)

Mr. Kreimann and Ms. Ntoya were present and answered questions from the

VI. NON-CONSENT ITEMS (Continued)

Committee. Mr. Knox made a motion, seconded by Mr. Kelly, to approve staff's recommendation. The motion passed (roll call) with Messrs. Bernstein, Kehoe, Knox, Santos, Robbins, Kelly, Ms. Gray and Ms. Greenwood voting yes.

VII. REPORTS

- A. For discussion purposes as submitted by Robert D. Klausner, Fiduciary Counsel, regarding the Review of the Joint Organizational Governance Committee Charter on referral from the Board of Retirement (Memo dated December 6, 2021)

Mr. Kehoe made a motion, seconded by Ms. Greenwood, to recommend the revised Charter, with additional changes as directed, to the Board of Retirement and Board of Investments for adoption. The motion passed (roll call) with Messrs. Bernstein, Kehoe, Knox, Santos, Kelly and Mses. Gray and Greenwood voting yes. Mr. Robbins was absent for the vote.

- B. For Information Only as submitted by Laura Guglielmo, regarding the FY 2020-2021 Final Budget Control Report. (Memo dated December 8, 2021)

This item was received and filed.

VIII. ITEMS FOR STAFF REVIEW

There were no items to report.

IX. GOOD OF THE ORDER

There was nothing to report.

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X. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 10:54 a.m.