

APPROVED

MINUTES OF THE MEETING OF THE
INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

JUNE 10, 2021, 10:12 A.M. – 10:34 A.M.

This meeting was conducted by the Insurance, Benefits & Legislative Committee by teleconference under the Governor's Executive Order No. N-29-20.

COMMITTEE MEMBERS

PRESENT: Les Robbins, Chair
Shawn R. Kehoe
Ronald Okum
Wayne Moore, Alternate

ABSENT; Vivian H. Gray, Vice Chair

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Alan Bernstein
JP Harris
William Pryor
Herman B. Santos

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare
Santos H. Kreimann, Chief Executive Officer
JJ Popowich, Assistant Executive Officer
Johanna Fontenot, Interim Chief Counsel
Steven Rice, Chief Counsel
Barry W. Lew, Legislative Affairs Officer

Stephen Murphy, Vice President
Segal Consulting

Paul Sadro
Segal Consulting

STAFF, ADVISORS, PARTICIPANTS (Continued)

Richard Ward, Senior Vice President
Segal Consulting

Michael Szeto, Senior Actuarial Associate
Segal Consulting

The meeting was called to order by Chair Robbins at 10:12 a.m. Due to the absence of Ms. Gray, the Chair announced that Mr. Moore, as the alternate, would be a voting member of the Committee.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the special meeting of May 5, 2021

Mr. Okum made a motion, Mr. Kehoe seconded, to approve the minutes of the special meeting of May 5, 2021. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement approve a visit in 2021 to Sacramento, CA (or alternatively, to local district offices within Los Angeles County) with the California State Legislature by staff as designated by the Chair of the Board of Retirement. (Memorandum dated May 28, 2021)

Mr. Okum made a motion, Mr. Robbins seconded, to approve the recommendation. The motion passed unanimously.

IV. FOR INFORMATION

A. Semi-Annual Report on Approved Engagements
Barry W. Lew, Legislative Affairs Officer

The semi-annual report on approved engagements was discussed.

IV. FOR INFORMATION (Continued)

- B. Engagement Report for May 2021
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

- C. Staff Activities Report for May 2021
Cassandra Smith, Director, Retiree Healthcare

The staff activities report was discussed.

- D. LACERA Claims Experience
Stephen Murphy, Segal Consulting

The LACERA Claims Experience reports through April 2021 were discussed.

- E. Federal Legislation
Stephen Murphy, Segal Consulting

(for discussion purposes)

Segal Consulting gave an update on federal legislation.

V. ITEMS FOR STAFF REVIEW

There was nothing to report.

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 10:34 a.m.

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