

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

8:00 A.M., FRIDAY, SEPTEMBER 17, 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

Elizabeth Greenwood, Vice Chair

Alan Bernstein

Vivian H. Gray

Keith Knox

Herman B. Santos

ABSENT: Les Robbins

Joseph Kelly

MEMBERS AT LARGE:

Patrick Jones, Board of Investments

Wayne Moore, Board of Retirement

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis A. Lugo, Deputy Assistant Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Jon Grabel, Chief Investment Officer

Steven P. Rice, Chief Counsel

I. CALL TO ORDER

The meeting was called to order virtually by Chair Kehoe at 8:00 a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Joint Organizational Governance Committee of July 21, 2021

Mr. Santos made a motion, Ms. Gray seconded, to approve the meeting minutes of July 21, 2021. The motion passed (roll call) with Messrs. Bernstein, Kehoe, Knox, Santos, Ms. Greenwood and Ms. Gray voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. NON-CONSENT ITEMS

A. Recommendation as submitted by Steven P. Rice, Chief Counsel: That the Committee review and recommend the revised Media Policy to the Board of Retirement and Board of Investments for approval. (Memo dated September 9, 2021)

Mr. Rice was present and answered questions from the Committee.

September 17, 2021

Page 3

IV. NON-CONSENT ITEMS (Continued)

Mr. Bernstein made a motion, Mr. Kehoe seconded, to approve the suggested revisions to the revised Media Policy, with one modification. The motion passed (roll call) with Messrs. Bernstein, Knox, Kehoe, Ms. Greenwood and Ms. Gray voting yes and Mr. Santos voting no.

- B. Recommendation as submitted by Steven P. Rice, Chief Counsel: That the Committee review and recommend the revised Code of Ethical Conduct to the Board of Retirement and Board of Investments for approval. (Memo dated September 9, 2021)

Mr. Rice was present and answered questions from the Board.

Ms. Greenwood made a motion, Mr. Knox seconded, to approve the revised Code of Ethical Conduct. The motion passed (roll call) with Messrs. Santos, Knox, Bernstein, Kehoe, Ms. Gray and Ms. Greenwood voting yes.

V. ITEMS FOR STAFF REVIEW

The Committee requested for staff to prepare a presentation regarding the Media Policy and how the approach to media relates to LACERA's strategic planning efforts.

VI. GOOD OF THE ORDER

There were no items to report.

VII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 8:30 a.m.