

AGENDA

A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT

AND THE BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:00 A.M., THURSDAY, JANUARY 27, 2022

This meeting will be conducted by the Board of Retirement and Board of Investments under California Government Code Section 54953(e).

Any person may view the meeting online at
https://members.lacera.com/lmpublic/live_stream.xhtml.

*The Boards 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 Special Joint Meeting of the Board of Retirement of June 16, 2021
 - B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of June 16, 2021
- III. PUBLIC COMMENT

(Written Public Comment - You may submit written public comments by email to 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 Board at PublicComment@lacera.com before and during the meeting at any time up to the end of the Public Comment item. 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.)

January 27, 2022

Page 2

IV. GOOD OF THE ORDER

V. EXECUTIVE SESSION

- A. Public Employee Performance Evaluation
(Pursuant to Paragraph (1) of Subdivision (b) of California
Government Code Section 54957)

Title: Chief Counsel

- B. Public Employee Performance Evaluation
(Pursuant to Paragraph (1) of Subdivision (b) of California
Government Code Section 54957)

Title: Chief Executive Officer

VI. ADJOURNMENT

Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement and Board of Investments that are distributed to members of the Boards 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 Board 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, but no later than 48 hours prior to the time the meeting is to commence.

MINUTES OF THE BOARD OF RETIREMENT FROM
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT
AND THE 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 was conducted by the Board of Retirement and Board of Investments
by teleconference under the Governor's Executive Order No. N-29-20.

BOARD OF RETIREMENT

PRESENT: Alan Bernstein, Chair

Vivian Gray, Vice Chair

Gina Zapanta, Secretary (Joined at 9:05 a.m.)

JP Harris, Alternate Retiree Member

Shawn Kehoe

Keith Knox

Wayne Moore

Ronald Okum

William Pryor, Alternate Safety Member (Joined at 9:03 a.m.)

Les Robbins (Joined at 9:52 a.m.)

Herman Santos

June 16, 2021

Page 2

BOARD OF INVESTMENTS

PRESENT: Keith Knox, Chair

Joseph Kelly, Vice Chair

Alan Bernstein, Secretary

Elizabeth Greenwood

Patrick Jones

Shawn Kehoe

Gina Sanchez

Herman Santos

ABSENT: David Green

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Executive Officer

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

Johanna Fontenot, Senior Staff Counsel

Carly Ntoya, Director Human Resources

Latham & Watkins

Manny A. Abascal, Partner

George J. Mhlsten, Partner

Klausner, Kaufman, Jensen & Levinson

Robert D. Klausner, Partner

I. CALL TO ORDER

The meeting was virtually called to order by Mr. Knox at 9:00 a.m.

II. APPROVAL OF MINUTES (Mr. Pryor joined the meeting at 9:03 a.m.)

A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of April 29, 2021

Ms. Gray made a motion, Mr. Bernstein seconded, to approve the Minutes of the Special Joint Meeting of the Board of Investments of April 29, 2021. The motion passed (roll call) with Messrs. Knox, Santos, Okum, Moore, Kehoe, Harris, Bernstein and Ms. Gray voting yes. Ms. Zapanta was absent for the vote.

B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of April 29, 2021

No action was taken on this item by the Board of Investments.

III. PUBLIC COMMENT (Ms. Zapanta joined the meeting at 9:05 a.m.)

Michael Guynn, Damien Goodmon, Maagic Collins, Amber Height, Donald Byers, Greg Akili and James Thomas addressed the Board regarding the Baldwin Hills Crenshaw Plaza. In addition, Patrice Fisher, Monique Bacon, Kim Yergan and Veronica Sance provided a written comment.

IV. NON-CONSENT ITEM (The following item was held after item VII.A)

A. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Boards adopt the LACERA Fiscal Year 2021-2022 Administrative, Retiree Healthcare Benefits Program and Other Post-Employment Benefits Trust Budgets. (Memo dated June 9, 2021)

IV. NON-CONSENT ITEM (Continued)

Messrs. Kreimann and Popowich were present to answer questions from the Board.

Mr. Kehoe made a motion, seconded by Mr. Santos, to adopt the LACERA Fiscal Year 2021-2022 Administrative, Retiree Healthcare Benefits Program and Other Post-Employment Benefits Trust Budgets. The motion passed (roll call) with Messrs. Knox, Santos, Okum, Moore, Kehoe, Harris, Bernstein, Ms. Gray and Ms. Zapanta voting yes.

- B. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer, and JJ Popowich, Assistant Executive Officer: That the Boards approve the proposed classifications and compensation changes and instruct staff to submit them to the Board of Supervisors for inclusion in the County Salary Ordinance. (Memo dated June 9, 2021)

Messrs. Kreimann and Popowich were present to answer questions from the Board.

Mr. Kehoe made a motion, Ms. Gray seconded, to approve the proposed classifications and compensation changes and instruct staff to submit them to the Board of Supervisors for inclusion in the County Salary Ordinance. The motion passed (roll call) with Messrs. Knox, Santos, Okum, Moore, Kehoe, Robbins, Bernstein, Ms. Gray and Ms. Zapanta voting yes.

V. ITEMS FOR STAFF REVIEW

There were no items for review.

June 16, 2021

Page 5

VI. GOOD OF THE ORDER

There was nothing to report.

VII. EXECUTIVE SESSION (The following item was held before item IV.A)

A. Conference with Legal Counsel –Initiation of Litigation
(Pursuant to Paragraph (4) of Subdivision (d) of Section 54956.9)

Number of Cases: 1

There was nothing to report.

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:58 a.m.

GINA ZAPANTA, SECRETARY

ALAN BERNSTEIN, CHAIR

MINUTES OF THE BOARD OF INVESTMENTS FROM
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT
AND THE 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 was conducted by the Board of Retirement and Board of Investments
by teleconference under the Governor's Executive Order No. N-29-20.

PRESENT: Keith Knox, Chair

Joseph Kelly, Vice Chair (Left meeting at 11:28 a.m.)

Alan Bernstein, Secretary

Elizabeth Greenwood

Patrick Jones (Joined meeting at 9:02 a.m.)

Shawn Kehoe

Gina Sanchez

Herman Santos

ABSENT: David Green

BOARD OF RETIREMENT

PRESENT: Alan Bernstein, Chair

Vivian Gray, Vice Chair

BOARD OF RETIREMENT (Continued)

Gina Zapanta, Secretary

JP Harris, Alternate Retiree Member

Shawn Kehoe

Keith Knox

Wayne Moore

Ronald Okum

William Pryor, Alternate Safety Member

Les Robbins

Herman Santos

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Executive Officer

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

Johanna Fontenot, Senior Staff Counsel

Carly Ntoya, Director Human Resources

Latham & Watkins

Manny A. Abascal, Partner

George J. Mhlsten, Partner

Klausner, Kaufman, Jensen & Levinson

Robert D. Klausner, Partner

I. CALL TO ORDER

The meeting was virtually called to order by Mr. Knox at 9:00 a.m.

II. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of April 29, 2021 (Mr. Jones joined the meeting at 9:02 a.m.)

No action was taken on this item by the Board of Investments.

- B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of April 29, 2021

Mr. Kelly made a motion, Ms. Greenwood seconded, to approve the Minutes of the Special Joint Meeting of the Board of Investments of April 29, 2021. The motion passed (roll call) with Messrs. Santos, Jones, Kelly, Bernstein, Kehoe, Knox, Ms. Greenwood and Ms. Sanchez voting yes. Mr. Green was absent.

III. PUBLIC COMMENT

Michael Guynn, Damien Goodmon, Maagic Collins, Amber Height, Donald Byers, Greg Akili and James Thomas addressed the Board regarding the Baldwin Hills Crenshaw Plaza. In addition, Patrice Fisher, Monique Bacon, Kim Yergan and Veronica Sance provided a written comment.

IV. NON-CONSENT ITEM (The following item was held after item VII.A)

- A. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Boards adopt the LACERA Fiscal Year 2021-2022

IV. NON-CONSENT ITEM (Continued)

Administrative, Retiree Healthcare Benefits Program and Other Post-Employment Benefits Trust Budgets. (Memo dated June 9, 2021)

Messrs. Kreimann and Popowich were present to answer questions from the Board.

Mr. Kehoe made a motion, seconded by Mr. Santos, to adopt the LACERA Fiscal Year 2021-2022 Administrative, Retiree Healthcare Benefits Program and Other Post-Employment Benefits Trust Budgets. The motion passed (roll call) with Messrs. Santos, Kehoe, Jones, Bernstein, and Knox and Ms. Sanchez voting yes. Messrs. Green and Kelly and Ms. Greenwood were absent.

- B. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer, and JJ Popowich, Assistant Executive Officer: That the Boards approve the proposed classifications and compensation changes and instruct staff to submit them to the Board of Supervisors for inclusion in the County Salary Ordinance. (Memo dated June 9, 2021)

Messrs. Kreimann and Popowich were present to answer questions from the Board.

Mr. Kehoe made a motion, seconded by Mr. Santos, to approve the proposed classifications and compensation changes and instruct staff to submit them to the Board of Supervisors for inclusion in the County Salary Ordinance. The motion passed (roll call) with Messrs. Santos, Kehoe, Jones, Bernstein, Knox and Ms. Sanchez voting yes. Messrs. Green and Kelly and Ms. Greenwood were absent.

June 16, 2021

Page 5

V. ITEMS FOR STAFF REVIEW

There were no items for review.

VI. GOOD OF THE ORDER

There was nothing to report.

VII. EXECUTIVE SESSION (The following item was held before item IV.A)

A. Conference with Legal Counsel –Initiation of Litigation
(Pursuant to Paragraph (4) of Subdivision (d) of Section 54956.9)

Number of Cases: 1

There is nothing to report.

(Mr. Kelly left the meeting at 11:28 a.m.)

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:58 a.m.

ALAN BERNSTEIN, SECRETARY

KEITH KNOX, CHAIR



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**



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**