

APPROVED

MINUTES OF A REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

9:00 A.M., WEDNESDAY, SEPTEMBER 6, 2023

This meeting was conducted by the Board of Retirement both in person and by teleconference under California Government Code Sections 54953 (b), (f).

*Teleconference Location for Trustees and the Public under
California Government Code Section 54953 (b)
The New Lanark Hotel: Mill One, New Lanark Mills
Lanark ML11 9BY, United Kingdom*

TRUSTEES PRESENT:

Shawn R. Kehoe, Chair

Alan Bernstein, Vice Chair

Vivian H. Gray, Secretary

Jason E. Green (Arrived at 9:34 a.m.)

JP Harris (Alternate Retired)

Elizabeth Ginsberg

Ronald Okum (Left the meeting at 10:30 a.m.)

Les Robbins

(Teleconference Due to Just Cause under Section 54953 (f))

Antonio Sanchez

Herman Santos

TRUSTEES ABSENT:

Elizabeth Greenwood

Keith Knox

September 6, 2023

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STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis A. Lugo, Deputy Chief Executive Officer

Jonathan Grabel, Chief Investment Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Francis J. Boyd, Senior Staff Counsel

Elaine Salon, Interim Senior Staff Counsel

Dr. Glenn Ehresmann, Medical Advisor

Ted Granger, Interim Chief Financial Officer

Barry W. Lew, Legislative Affairs Officer

Carly Ntoya, Human Resources Director

Ricki Contreras, Disability Retirement Services Manager

Tamara Caldwell, Disability Retirement Specialist Supervisor

Vickie Neely, Disability Retirement Specialist Supervisor

Kerri Wilson, Disability Retirement Specialist Supervisor

Hernan Barrientos, Disability Retirement Specialist Supervisor

Ricardo Salinas, Disability Retirement Specialist Supervisor

Vincent Lim, Disability Litigation Manager

Nick Collier, Milliman

STAFF ADVISORS AND PARTICIPANTS (Continued)

Craig Glyde, Milliman

Anthony Roda, Williams & Jenson

Shane Doucet, Doucet Consulting Solutions

I. CALL TO ORDER

The meeting was called to order by Chair Kehoe at 9:07 a.m. in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Ms. Ginsberg led the Trustees and staff in reciting the Pledge of Allegiance.

III. PROCEDURE FOR TELECONFERENCE MEETING ATTENDANCE UNDER AB 2449, California Government Code Section 54953 (f)

A. Just Cause

B. Action on Emergency Circumstance Requests

C. Statement of Persons Present at AB 2449 Teleconference Locations

A physical quorum was present at the noticed meeting location. There was one request received from Trustee Robbins related to Just Cause (A) due to physical disability. Trustee Robbins confirmed that there were no individuals 18 years or older were present at the teleconference location. No requests were received for Emergency Circumstances (B).

There was no teleconference attendance at the Section 54953 (b) location.

IV. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Regular Meeting of August 2, 2023

Trustee Santos made a motion, Trustee Harris seconded, to approve the Minutes of the Regular Meeting of August 2, 2023. The motion passed by the following roll call vote:

IV. APPROVAL OF THE MINUTES (Continued)

Yes: Bernstein, Gray, Kehoe, Ginsberg, Okum, Robbins, Santos, Sanchez

Absent: Greenwood, Knox

V. PUBLIC COMMENT

One request to speak was received, but the requesting party did not attend to participate. There were no other requests from the public to speak.

VI. EXECUTIVE UPDATE

A. LACERA All Stars

Mr. Popowich announced the winners for the month: David Escamilla, Christian Pieratt, Terri Moore, Maritza Perez. The Web Watcher winner was Bryan Durant and Rideshare Winner was Liping Li.

B. Member Spotlight

Mr. Popowich recognized LACERA member, Magdalena Lopez.

C. Service Awards

Laura Gonzalez was recognized for her 25 years of service with LACERA.

D. Chief Executive Officer's Report

Mr. Kreimann provided a brief presentation on the Chief Executive Officer's Report and answered questions from the Board.

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Law Enforcement

Service-Connected Disability Applications

On a motion by Trustee Kehoe, seconded by Trustee Bernstein, the Board of Retirement approved a service-connected disability retirement for the

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Law Enforcement (Continued)

Service-Connected Disability Applications

following named employees who were found to be disabled for the performance of their duties and have met the burden of proof.

<u>APPLICATION NO.</u>	<u>NAME</u>
84E	SONIA GARCIA
85E	ANTHONY F. DELANEY
86E*	DANIEL J. DYER
87E**	JOHN A. HANSON
88E	TY T. LAUDERDALE
89E	ALVIN A. TAYLOR
90E	STEVEN J. VRANEK
91E	JOEY B. VENTIGAN
92E**	RICHARD L. HIRSCH
93E	RICHARD G. LUTZ

The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Kehoe, Ginsberg, Okum, Robbins, Santos, Sanchez

Absent: Greenwood, Knox

Safety Fire, Lifeguards

Service-Connected Disability Applications

On a motion by Trustee Bernstein, seconded by Trustee Okum, the Board of Retirement approved a service-connected disability retirement for the following named employees who were found to be disabled for the performance of their duties and have met the burden of proof.

<u>APPLICATION NO.</u>	<u>NAME</u>
1655B	MICHAEL P. DURAND
1656B	MITCHEL A. DIEHL
1657B	PAUL M. GUERRERO
1658B	DARUS K. ANE
1659B	RAMON MONTANEZ, JR.

*Granted SCD – Employer Cannot Accommodate

**Granted SCD – Retroactive

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Fire, Lifeguards (Continued)

Service-Connected Disability Applications

<u>APPLICATION NO.</u>	<u>NAME</u>
1660B	MARK A. SHAURETTE
1661B*	ABELARDO E. BALDRAS
1662B	DON C. HEROLD, JR.
1663B	KENNETH L. MCCOY
1664B	MICHAEL S. BENNETS
1665B	ALFRED E. MARTINEZ
1666B	EARL L. HODSON
1667B	MICHAEL A. NORIEGA

The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Kehoe, Ginsberg, Okum, Robbins, Santos, Sanchez

Absent: Greenwood, Knox

General Members

Service-Connected Disability Applications

On a motion by Trustee Gray, seconded by Trustee Okum, the Board of Retirement made a motion to approve a service-connected disability retirement for the following named employees who were found to be disabled for the performance of their duties and have met the burden of proof.

<u>APPLICATION NO.</u>	<u>NAME</u>
2567C	IGOR DEMENTYEV
2568C	ANGELA D. WILLIAMS
2569C**	ANTONETTE D. MORRISON
2570C	KARL R. JOHNSTAD
2571C	ERIK J. MONTOYA
2572C***	MARIA L. NIETO
2573C***	TODD E. CLARK
2474C**	MICHELLE R. PINA
2475C***	CATALINA RAMIREZ
2476C**	TARA E. SUTTLE

*Granted SCD – Retroactive

**Granted SCD – Salary Supplement

***Granted SCD – Employer Cannot Accommodate

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

General Members (Continued)
Service-Connected Disability Applications

<u>APPLICATION NO.</u>	<u>NAME</u>
2577C*	CECILIA LARA
2578C	SUSANA WATERS
2579C**	WILLIAM J. MATTEO
2580C	SELENA BARROS
2581C	PETER A. RAMIREZ
2582C	LINA G. AWI
2583C***	MEKLIT G. HAILU
2584C****	STEVEN M. CARUTHERS
2585C	TYRONE R. BROWN
2586C**	ALMA D. MEJIA
2587C****	ERIC J. PEACOCK
2588C**	COURTNEY A. WESSELS
2589C	CESAR GUERRERO
2590C	HEATHER MARTINEZ
2591C*	ISAAC LANDEROS
2592C*****	GALINDA VILLEGAS

The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Kehoe, Ginsberg, Okum, Robbins, Santos, Sanchez

Absent: Greenwood, Knox

*Granted SCD – Retroactive

**Granted SCD – Employer Cannot Accommodate

***Granted SCD–Retroactive w/2 Year Review, Employer Cannot Accommodate

****Granted SCD – Salary Supplement

*****Granted SCD – Retroactive Employer Cannot Accommodate

VII. CONSENT ITEMS

On a motion by Trustee Bernstein, Trustee Kehoe seconded, to approve consent items A-G. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Kehoe, Ginsberg, Okum, Robbins, Santos, Sanchez

Absent: Greenwood, Knox

A. **Revision of Trustee Education Policy – Preapproved External Educational Conferences**

Recommendation as submitted by Herman B. Santos, Chair, Joint Organizational Governance Committee: That the Board approve the deletion of the following conferences from the list of Approved External Educational Conferences in the Trustee Education Policy: 1. Government Finance Officers Association (GFOA); 2. Milken Institute; and 3. Harvard Law School Labor and Worklife Program. (Memo dated August 21, 2023)

B. **LACERA’s Revised Mission, Vision, and Values**

Recommendation as submitted by Herman B. Santos, Chair, Joint Organizational Governance Committee: That the Board approve and adopt LACERA’s revised Mission, Vision, and Values. (Memo dated August 24, 2023)

C. **Revised Joint Organizational Governance Committee Charter**

Recommendation as submitted by Herman B. Santos, Chair, Joint Organizational Governance Committee: That the Board review and approve and adopt the revised Joint Organizational Governance Committee Charter. (Memo dated August 29, 2023) (Confidential Attachment dated May 31, 2023)

D. **Staff Assistant Classification and Compensation Study**

Recommendation as submitted by Herman B. Santos, Chair, Joint Organizational Governance Committee: That the Board approve the following proposed classification and compensation changes for implementation: 1) Title change, description revision and salary change for the Disability Retirement Support Specialist I, LACERA classification; and 2) Delete the Disability Retirement Support Specialist II, LACERA classification. (Memo dated August 29, 2023)

VIII. CONSENT ITEMS (Continued)

E. **Ratification of Service Retirement and Survivor Benefit Application Approvals**

Recommendation that the Board approve the service retirements and survivor benefit applications received as of August 29, 2023, along with any retirement rescissions and/or changes approved at last month's Board meeting. (Memo dated August 29, 2023)

F. **Compensation Earnable and Pensionable Compensation**

Recommendation as submitted by Elaine K. Salon, Interim Senior Staff Counsel: That the Board 1) Adopt the Resolutions, No. 2023-BR007, and No. 2023-BR008, specifying pay items as included and excluded from the definitions of "compensation earnable" and "pensionable compensation." 2) Instruct staff to coordinate with the Auditor-Controller to establish necessary reporting mechanism and procedures to permit LACERA to include or exclude these items when calculating final compensation. (Memo dated August 25, 2023)

G. **Appeal(s) for the Board of Retirement's Meeting of September 6, 2023**

Recommendation as submitted by Ricki M. Contreras, Division Manager, Disability Retirement Services: That the Board of Retirement grant the appeal and request for administrative hearing received from the following applicant and direct the Disability Retirement Services Manager to refer this case to a referee: Susana Velazquez. (Memo dated August 23, 2023)

IX. EXCLUDED FROM CONSENT ITEMS

There were no items excluded from Consent items.

X. NON-CONSENT ITEMS

(Trustee Green joined the meeting at 9:34 a.m.)

A. **2024 STAR COLA Program Cost**

Recommendation as submitted by Ted Granger, Interim Chief Financial Officer: That the Board 1) Make public at its meeting on September 6, 2023, the cost of the ad-hoc and permanent STAR COLA Program in 2024 at an 80% benefit level. The projected cost for

XI. NON-CONSENT ITEMS

the ad-hoc STAR COLA award is \$277,000, while the cost for awarding a permanent STAR COLA is \$2,913,000 as determined by LACERA's consulting actuary, Milliman; and 2) Direct staff to place this item on the Board of Retirement's October agenda to decide at that time whether or not to award a STAR COLA for Program Year 2024, and if awarded, determine whether the STAR COLA benefits will be ad-hoc or permanent. (Presentation) (Memo dated August 24, 2023)

Mr. Granger and Messrs. Collier and Glyde of Milliman provided a presentation and answered questions from the Board.

On a motion by Trustee Santos, seconded by Trustee Bernstein, to approve staff's recommendation. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Green, Ginsberg, Okum, Robbins, Santos, Sanchez

Absent: Greenwood, Knox

XI. REPORTS

A. **Federal Legislative & Regulatory Update**

Anthony Roda, Williams & Jensen
Shane Doucet, Doucet Consulting Solutions
Barry W. Lew, Legislative Affairs Officer
(Presentation) (Memo dated August 23, 2023)

(Mr. Okum left the meeting at 10:30 a.m.)

Messrs. Roda and Doucet provided a presentation to the Board and answered questions. The item was received and filed.

B. **Catch-Up Contributions**

Barry W. Lew, Legislative Affairs Officer
(For Information Only) (Memo dated August 25, 2023)

Mr. Lew was present and answered questions from the Board. The item was received and filed.

XI. REPORTS (Continued)

C. **Monthly Status Report on Legislation**

Barry W. Lew, Legislative Affairs Officer
(For Information Only) (Memo dated August 25, 2023)

This item was received and filed.

D. **Semi-Annual Interest Crediting for Reserves as of June 30, 2023 (Unaudited)**

Ted Granger, Interim Chief Financial Officer
(For Information Only) (Memo dated July 27, 2023)

This item was received and filed.

E. **Monthly Trustee Travel & Education Reports – July 2023**
Quarterly Trustee Travel & Education Reports – FY 22-23
4th Quarter

Quarterly Staff Travel Report – FY 22-23 4th Quarter

Ted Granger, Interim Chief Financial Officer
(Public memo dated August 24, 2023)
(Confidential memo dated August 24, 2023 - Includes Pending Travel)

This item was received and filed.

F. **Report of Compensation Earnable and Pensionable Compensation Items**

Elaine K. Salon, Interim Senior Staff Counsel
(For Information Only) (Memo dated August 25, 2023)

This item was received and filed.

G. **Application Processing Time Snapshot Reports**

Ricki M. Contreras, Division Manager
(For Information Only) (Memo dated August 29, 2023)

This item was received and filed.

XI. REPORTS (Continued)

H. **Legal Office Benefits Staffing, Including Internal and External Legal Resources**

Steven P. Rice, Chief Counsel

(For Information Only) (Memo dated August 29, 2023)

This item was received and filed.

I. **August 2023 Fiduciary Counsel Contract and Billing Report**

Steven P. Rice, Chief Counsel

(For Information Only) (Memo dated August 23, 2023)

(Privileged and Confidential/Attorney-Client Communication/Attorney Work Product)

This item was received and filed.

XII. ITEMS FOR STAFF REVIEW

Trustee Kehoe requested that the Board be included on any information sent to the retiree membership regarding dental and vision benefits. He also requested that LACERA's position on the Social Security bill be expedited.

XIII. ITEMS FOR FUTURE AGENDAS

There was nothing to report.

XIV. GOOD OF THE ORDER

(For Information Purposes Only)

Mr. Kreimann shared that the Board of Investments Offsite will be held on September 12-13, 2023 at LACERA.

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability

(Trustee Robbins left the meeting at 11:30 am)

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability (Continued)

APPLICATION NO. & NAME AND BOARD ACTION

5331B – CRAIG R. YOCKEY (Pulled by staff for further development)

5332B – DORIS TICSAY

On a motion by Trustee Gray, seconded by Trustee Bernstein, to return to staff for additional information. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Green, Ginsberg, Harris, Santos, Sanchez

Absent: Greenwood, Okum, Robbins

5333B – FRANCISCO J. REYES
(Pulled by staff for further development)

5334B – MARK A. VOGEL*

On a motion by Trustee Kehoe, seconded by Trustee Green, to return to staff for additional information. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Green, Ginsberg, Harris, Santos, Sanchez

Absent: Greenwood, Okum, Robbins, Knox

5335B – RIMA KHACHETOURYANS

On a motion by Trustee Kehoe, seconded by Trustee Green, to deny without prejudice. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Green, Ginsberg, Harris, Santos, Sanchez

Absent: Greenwood, Okum, Robbins

*Applicant/Applicant Attorney Present

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability (Continued)

APPLICATION NO. & NAME AND BOARD ACTION

5276B – MIGUEL QUINTERO*

On a motion by Trustee Santos, seconded by Trustee Harris, to deny since the employer can accommodate. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Green, Ginsberg, Harris, Santos, Sanchez

Absent: Greenwood, Okum, Robbins, Knox

B. Disability Retirement Appeals

APPLICATION NO. & NAME AND BOARD ACTION

LIZANDRO SALAS – In Pro Per
Allison E. Barrett for the Respondent

Trustee Bernstein made a substitute motion, Trustee Kehoe seconded, to deny a service-connected disability retirement and grant a nonservice-connected disability retirement. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Green, Ginsberg, Harris, Santos, Sanchez

Absent: Greenwood, Okum, Robbins, Knox

DEANNA L. SANTINO - Thomas J. Wicke for Applicant
Jason E. Waller for Respondent

Trustee Kehoe made a substitute motion, Trustee Harris seconded, to refer back to staff for additional information.

*Applicant/Applicant Attorney Present

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

B. Disability Retirement Appeals (Continued)

APPLICATION NO. & NAME AND BOARD ACTION

DEANNA L. SANTINO (Continued)

Trustee Green made a substitute motion, Trustee Kehoe seconded, to refer back to staff for additional information. The motion passed by the following roll call vote:

Yes: Bernstein, Gray, Kehoe, Ginsberg, Harris, Santos, Sanchez

Absent: Greenwood, Okum, Robbins, Knox

XVI. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 12:05 p.m.



VIVIAN GRAY, SECRETARY



SHAWN R. KEHOE, CHAIR