

# APPROVED

## MINUTES OF THE REGULAR MEETING OF THE INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE AND BOARD OF RETIREMENT\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

8:50 A.M. – 9:15 A.M., WEDNESDAY, OCTOBER 2, 2024

This meeting was conducted by the Insurance, Benefits & Legislative  
Committee both in person and by teleconference under California  
Government Code Section 54953(f)

### COMMITTEE TRUSTEES

PRESENT: Vivian H. Gray, Vice Chair

Shawn R. Kehoe, Trustee

Ronald Okum, Trustee

David Ryu, Alternate Trustee

ABSENT: Les Robbins, Chair

### OTHER BOARD OF RETIREMENT TRUSTEES

JP Harris, Trustee

Wayne Moore, Trustee

Antonio Sanchez, Trustee

## STAFF, ADVISORS AND PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare

Luis Lugo, Deputy Chief Executive Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Barry W. Lew, Legislative Affairs Officer

Anthony Roda, Williams & Jensen

Shane Doucet, Doucet Consulting Solutions

Segal Consulting

Stephen Murphy, Sr. Vice President

Michael Szeto, Senior Actuarial Associate

### I. CALL TO ORDER

This meeting was called to order by Vice Chair Gray at 8:50 a.m. In the absence of Trustee Robbins, the Vice Chair announced that Trustee Ryu, as the alternate, would be a voting member of the Committee.

### II. 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

There were no requests received.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of August 7, 2024

Trustee Okum made a motion, Trustee Kehoe seconded, to approve the minutes of the regular meeting of August 7, 2024. The motion passed by the following roll call vote:

Yes: Kehoe, Okum, Ryu, Gray

No: None

Absent: Robbins

B. Approval of the Minutes of the Regular Meeting of September 4, 2024

Trustee Kehoe made a motion, Trustee Gray seconded, to approve the minutes of the regular meeting of September 4, 2024. The motion passed by the following roll call vote:

Yes: Kehoe, Okum, Ryu, Gray

No: None

Absent: Robbins

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. NON-CONSENT ITEMS

A. **Federal Engagement – Visit with Congress**

Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement:

1. Approve visits with Congress by Board trustees as designated by the Chair of the Board of Retirement and by staff as designated by the Chief Executive Officer during the week of January 27, 2025, in Washington, D.C.; and
2. Approve reimbursement of all travel costs incurred in accordance with LACERA's Trustee Travel Policy.

(Memo dated September 18, 2024)

V. NON-CONSENT ITEMS (Continued)

Trustee Gray made a motion, Trustee Kehoe seconded, to approve staff recommendation. The motion passed by the following roll call vote:

Yes: Kehoe, Okum, Ryu, Gray

No: None

Absent: Robbins

VI. REPORTS

A. **Engagement Report for September 2024**

Barry W. Lew, Legislative Affairs Officer  
(For Information Only)

The engagement report was discussed. This item was received and filed.

B. **Staff Activities Report for September 2024**

Cassandra Smith, Director, Retiree Healthcare  
(For Information Only)

The staff activities report was discussed. This item was received and filed.

C. **LACERA Claims Experience**

Michael Szeto, Segal Consulting  
(Presentation)

The LACERA Claims Experience reports through August were discussed. This item was received and filed.

D. **Federal Legislation**

Stephen Murphy, Segal Consulting  
(For Discussion Purposes)

Segal Consulting gave an update on federal legislation.

VII. ITEMS FOR STAFF REVIEW

(This item summarizes requests and suggestions by individual trustees during the meeting for consideration by staff. These requests and suggestions do not constitute approval or formal action by the Board, which can only be made separately by motion on an agenda item at a future meeting.)

There was nothing to report.

VIII. ITEMS FOR FUTURE AGENDAS

(This item provides an opportunity for trustees to identify items to be included on a future agenda as permitted under the Board's Regulations.)

There was nothing to report.

IX. GOOD OF THE ORDER

(For Information Purposes Only)

There was nothing to report.

X. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 9:15 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.**