

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

8:30 A.M. – 8:55 A.M., WEDNESDAY, JANUARY 3, 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: Les Robbins, Chair
(Teleconference due to Just Cause under Section 54953(f))
Vivian H. Gray, Vice Chair (In-Person) (*arrived at 8:35 a.m.*)
Shawn R. Kehoe, Trustee (In-Person)
Ronald Okum, Trustee (In-Person)
JP Harris, Trustee (In-Person)

OTHER BOARD OF RETIREMENT TRUSTEES

Keith Knox, Trustee (In-Person)
Nancy Durazo, Trustee (In-Person)
Jason E. Green, Trustee (In-Person) (*arrived at 8:50 a.m.*)
Wayne Moore, Trustee (In-Person)
Antonio Sanchez, Trustee (In-Person)

STAFF, ADVISORS AND PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare

Santos H. Kreimann, Chief Executive Officer

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

Segal Consulting

Stephen Murphy, Sr. Vice President

Debbie Donaldson, Sr. Vice President

Michael Szeto, Sr. Actuarial Associate

I. CALL TO ORDER

This meeting was called to order by Chair Robbins at 8:30 a.m. As Trustee Gray had not yet joined the meeting, the Chair announced that Trustee Harris, 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

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 contagious disease. Trustee Robbins confirmed there were no individuals 18 years or older present at the teleconference location. No requests were received for Emergency Circumstances (B).

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of December 6, 2023

Trustee Okum made a motion, Trustee Kehoe seconded, to approve the minutes of the regular meeting of December 6, 2023. The motion passed by the following roll call vote:

Yes: Kehoe, Okum, Harris, Robbins

No: None

Absent: Gray

IV. PUBLIC COMMENT

There were no requests from the public to speak

V. NON-CONSENT ITEMS

A. **State Engagement: Visit with California State Legislature**

Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement approve visits during the 2024 legislative year with the California State Legislature by trustees and staff as designated by the Chair of the Board of Retirement, and approve reimbursement of travel costs incurred in accordance with LACERA's Trustee Travel Policy. (Memo dated December 21, 2023)

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

Yes: Kehoe, Okum, Harris, Robbins

No: None

Absent: Gray

(Trustee Gray arrived after the vote had been taken on Items III-A and V-A)

VI. REPORTS

A. **Semi-Annual Report on Approved Engagements**

Barry W. Lew, Legislative Affairs Officer

(For Information Only) (Memo dated December 21, 2023)

The semi-annual report on approved engagements was discussed. This item was received and filed.

B. **Engagement Report for December 2023**

Barry W. Lew, Legislative Affairs Officer

(For Information Only)

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

C. **Staff Activities Report for December 2023**

Cassandra Smith, Director, Retiree Healthcare

(For Information Only)

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

D. **LACERA Claims Experience**

Michael Szeto, Segal Consulting

(For Information Only)

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

E. **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 8:55 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.**