

MINUTES OF THE REGULAR MEETING OF THE JOINT ORGANIZATIONAL
COMMITTEE AND BOARD OF RETIREMENT AND
BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CA 91101

9:00 A.M., THURSDAY, FEBRUARY 29, 2024

This meeting was conducted by the Joint Organizational Governance Committee and the Board of Retirement and Board of Investments both in person and by teleconference under California Government Code Section 54953(f).

COMMITTEE TRUSTEES PRESENT:

Vivian Gray, Chair

Patrick Jones, Vice Chair

JP Harris, BOR Trustee

Shawn Kehoe, BOR Trustee

Debbie Martin, BOI Trustee

Herman Santos, BOI Trustee

COMMITTEE TRUSTEES ABSENT:

Keith Knox

Les Robbins

OTHER BOARD OF RETIREMENT/BOARD OF INVESTMENTS TRUSTEES

Nicole Mi, Board of Investments

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis A. Lugo, Deputy Chief Executive Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Jon Grabel, Chief Investment Officer

Steven P. Rice, Chief Counsel

Richard Bendall, Chief Audit Executive

Allison Barrett, Senior Staff Counsel

Compliance Counsel and Advisor, Rebecca Walker, Kaplan & Walker LLP

I. CALL TO ORDER

The meeting was called to order by Chair Santos at 9:05 a.m. in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Trustee Mi led the Trustees and staff in 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

There were no requests received for Just Cause or Emergency Circumstance.

IV. ELECTION OF OFFICERS
(Election of Chair and Vice Chair)

Trustee Kehoe nominated Trustee Santos for Chair of the Joint Organizational Governance Committee; he declined the nomination. Trustee Santos nominated Trustee Gray for Chair of the Joint Organizational Governance Committee. Hearing no other nominations, the nominations were closed. Trustee Santos declared Trustee Gray Joint Organizational Governance Committee Chair for 2024.

Trustees Kehoe nominated Trustee Jones for Vice Chair of the Joint Organizational Governance Committee. Hearing no other nominations, the nominations were closed. Chair Gray declared Trustee Jones Joint Organizational Governance Committee Vice Chair for 2024.

V. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of November 16, 2023

Trustee Harris made a motion, Trustee Jones seconded, to approve the Minutes of the Regular Meeting of November 16, 2023. The motion passed by the following roll call vote:

Yes: Gray, Harris, Kehoe, Jones, Martin, Santos

Absent: Knox, Robbins

VI. PUBLIC COMMENT

There were no requests from the public to speak.

VII. NON-CONSENT ITEMS

A. **Ethics and Compliance as Strategic Priorities:**

LACERA Ethics and Compliance Program Framework

Recommendation as submitted by Steven P. Rice, Chief Counsel: That the Committee 1) Provide input on the proposed Ethics and Compliance Program Charter, which is a goal of the Board of Retirement Strategic Plan, and 2) Recommend to the Board of Retirement and Board of Investments that they forward the proposed

VII. NON-CONSENT ITEMS (Continued)

Charter to the Audit Committee for further development to be returned to the Boards for final approval. (Presentation)
(Memo dated February 21, 2024)

Mr. Lugo, Mr. Rice, Ms. Barrett, Ms. Walker, and Mr. Bendall provided a presentation and answered questions from the Committee.

Trustee Santos made a motion, Trustee Harris seconded, to approve this item, subject to the Committee's discussions and modifications. The motion passed by the following roll call vote:

Yes: Gray, Harris, Kehoe, Jones, Martin, Santos

Absent: Knox, Robbins

B. **2024 Joint Organizational Governance Committee Proposed Meeting Calendar and Agenda Items**

Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Committee schedule the 2024 calendar year meetings and provide input on the proposed agenda items. (Memo dated February 12, 2024)

Trustee Kehoe made a motion, Trustee Martin seconded, to approve the 2024 meeting calendar and topics, with the April meeting to take place on April 24, 2024 and the November meeting to take place on November 7, 2024. The motion passed by the following roll call vote:

Yes: Gray, Harris, Kehoe, Jones, Martin, Santos

Absent: Knox, Robbins

VIII. ITEMS FOR STAFF REVIEW

There were no items for staff review.

IX. ITEMS FOR FUTURE AGENDAS

There was nothing to report.

X. GOOD OF THE ORDER
(For Information Purposes Only)

There was nothing to report.

XI. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 11:17 a.m.

