

APPROVED

MINUTES OF THE REGULAR MEETING OF THE OPERATIONS OVERSIGHT COMMITTEE AND BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

10:55 A.M. – 12:02 P.M., THURSDAY, JULY 10, 2025

This meeting was conducted by the Operations Oversight
Committee both in person and by teleconference under California
Government Code Section 54953(f)

COMMITTEE TRUSTEES

PRESENT: JP Harris, Chair
Nancy M. Durazo, Vice Chair
Aleen Langton, Trustee
Wayne Moore, Trustee
Shawn R. Kehoe, Alternate Trustee

OTHER BOARD OF RETIREMENT TRUSTEES

Bobbie Fesler, Trustee
Elizabeth Ginsberg, Trustee
Jason Green, Trustee
Les Robbins, Trustee (*left at 11:35 a.m.*)

STAFF, ADVISORS AND PARTICIPANTS

Luis A. Lugo, Deputy Chief Executive Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Tatiana Bayer, Division Manager, Member Services

I. CALL TO ORDER

This meeting was called to order by Chair Harris at 10:55 a.m.

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 May 7, 2025

Trustee Kehoe made a motion, Trustee Harris seconded, to approve the minutes of the regular meeting of May 7, 2025. The motion passed by the following roll call vote:

Yes: Durazo, Langton, Moore, Harris

No: None

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. NON-CONSENT ITEMS

A. **Request for Proposal—Economic Impact Analysis**

Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee approve the issuance of a Request for Proposal for a consultant to conduct an economic impact analysis of LACERA's retirement benefits. (Memo dated June 18, 2025)

Trustee Langton made a motion, Trustee Harris seconded, that the Committee recommend the Board of Retirement approve the issuance of a Request for Proposal for a consultant to conduct an economic impact analysis of LACERA's retirement benefits. The motion passed by the following roll call vote:

Yes: Durazo, Langton, Moore, Harris

No: None

VI. REPORTS

A. **LACERA Operations Briefing**

Luis A. Lugo, Deputy Chief Executive Officer
JJ Popowich, Assistant Executive Officer
Laura Guglielmo, Assistant Executive Officer
(For Information Only)

The Executive team presented the monthly briefing and was available to answer questions from the Committee. This item was received and filed.

B. **Board of Retirement Strategic Plan Quarterly Update**

Luis A. Lugo, Deputy Chief Executive Officer
(Presentation)

The Quarterly Update on the BOR Strategic Plan was presented, and staff was available to answer questions. This item was received and filed.

VI. REPORTS (Continued)

C. **Review of “Limited Duration” Requirement for Rehired Retirees**

Steven P. Rice, Chief Legal Counsel
(Presentation) (Memo dated June 20, 2025)

Mr. Rice presented a review of the Limited Duration Requirement for Rehired Retirees and addressed questions from the Committee, who then provided direction to staff.

D. **LACERA’s Statement of Commitment to Diversity, Equity, and Inclusion**

Laura Guglielmo, Assistant Executive Officer
(For Information Only) (Memo dated May 15, 2025))

The item was presented, and staff was available to answer questions. This item was received and filed.

E. **Retirement Comparison Report – March Madness**

JJ Popowich, Assistant Executive Officer
Tatiana Bayer, Division Manager, Member Services
(For Information Only) (Memo dated May 23, 2025)

The Retirement Comparison Report was presented, and staff was available to answer questions. This item was received and filed.

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.)

The Committee directed DCEO Lugo and staff to collaborate with the County CEO’s office to discuss limited duration for rehired retirees.

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 12:02 p.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.**