

APPROVED

MINUTES OF A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT  
AND THE BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

12:00 P.M., MONDAY, JULY 8, 2024

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

Teleconference Locations for Trustees and the Public under California  
Government Code Section 54953(b)  
3513 Matador Ranch Road, Southlake TX 76092

BOARD OF RETIREMENT TRUSTEES PRESENT:

Shawn Kehoe, Chair

Ronald Okum, Secretary

Nancy Durazo

Elizabeth Ginsberg

Vivian Gray (Joined the meeting at 12:11 a.m.)

JP Harris, Alternate Retiree Member

Les Robbins (Teleconference Due to Just Cause under Government Code  
Section 54953 (f))

David Ryu

Antonio Sanchez

Wayne Moore (Teleconference under Section 54953(b) (Joined the  
meeting at 12:08 a.m.)

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BOARD OF RETIREMENT TRUSTEES ABSENT:

Jason Green

BOARD OF INVESTMENTS TRUSTEES PRESENT:

Patrick Jones, Chair

David Ryu, Vice Chair

Elizabeth Ginsberg

Trevor Fay

Debbie Martin

Nicole Mi

BOARD OF INVESTMENTS TRUSTEES ABSENT:

Mike Gatto

Jason Green

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis Lugo, Deputy Chief Executive Officer

Steven P. Rice, Chief Counsel

Jonathan Grabel, Chief Investment Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Latham & Watkins LLP

Manny Abascal, Partner

Roman Martinez, Partner

I. CALL TO ORDER

The meeting was called to order by Chair Kehoe at 12:06 p.m. in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Trustee Okum 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

A physical quorum was present at the noticed meeting location. There was one request received from Trustee Robbins to participate by teleconference for Just Cause (A) Caregiving needs. Trustee Robbins confirmed that there were no individuals 18 years or older present at the teleconference location.

IV. APPROVAL OF MINUTES

- A. Approval by the Board of Retirement of the Minutes of the Special Joint Meeting of the Boards of January 20, 2023

Trustee Okum made a motion, Trustee Kehoe seconded, to approve the Minutes of the Special Joint Meeting of the Board of Retirement of January 20, 2023. The motion passed by the following roll call vote:

Yes: Durazo, Ginsberg, Kehoe, Okum, Robbins, Ryu, Sanchez

Absent: Gray, Moore

- B. Approval by the Board of Investments of the Minutes of the Special Joint Meeting of the Boards of January 20, 2023

#### IV. APPROVAL OF MINUTES (Continued)

Trustee Fay made a motion, Trustee Martin seconded, to approve the Minutes of the Special Joint Meeting of the Board of Investments of January 20, 2023. The motion passed by the following roll call vote:

Yes: Ginsberg, Fay, Jones, Martin, Mi, Ryu

Absent: Gatto, Green

#### V. PUBLIC COMMENT (Mr. Moore joined the meeting at 12:08 p.m.)

There were no requests from the public to speak.

#### VI. ITEMS FOR STAFF REVIEW

There was nothing to report.

#### VII. ITEMS FOR FUTURE AGENDAS

There was nothing to report.

#### VIII. GOOD OF THE ORDER (Ms. Gray joined the meeting at 12:11 a.m.) (For Information Purposes Only)

Ms. Rivera introduced the newly hired Investments interns, Khalice Johnson, Jasmine Jones, Augustus "AJ" Williams, and Lorenzo Garcia.

#### IX. EXECUTIVE SESSION

##### A. Conference with Legal Counsel – Existing Litigation (Pursuant to Paragraph (1) of Subdivision (d) of California Government Code Section 54956.9)

1. *LACERA v. County of Los Angeles, et al.*,  
Los Angeles Superior Court Case No. 21STCP03475  
California Court of Appeal, Second Appellate District,  
Case No. B326977

There is nothing to report.

X. ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:40 p.m.

As to the actions taken by the Board of Retirement:

*Signature on File*

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RONALD OKUM, BOR SECRETARY

*Signature on File*

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SHAWN R. KEHOE, BOR CHAIR

As to the actions taken by the Board of Investments:

*Signature on File*

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JASON GREEN, BOI SECRETARY

*Signature on File*

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PATRICK JONES, BOI CHAIR