



Report Out
Joint Board of Retirement and Board of Investments Meeting
Executive Session, August 6, 2025

VI. EXECUTIVE SESSION

A. Public Employment Appointment
(Pursuant to California Government Code Section 54957)

Title: Acting Chief Executive Officer
(Memo dated July 30, 2025)

On a Board of Retirement motion by Trustee Kehoe, seconded by Trustee Robbins, and a Board of Investments motion by Trustee Jones, seconded by Trustee Langton, the Boards voted unanimously to appoint current Deputy Chief Executive Officer Luis A. Lugo as Acting Chief Executive Officer, effective March 17, 2025, continuing until the return of Chief Executive Officer Santos H. Kreimann, who is currently on a medical leave of absence. The Boards wish CEO Kreimann a speedy return to work.

For the Board of Retirement, Trustees Durazo, Fesler, Green, Langton, Moore, Okum, Proft, and Robbins voted yes. Trustee Ryu was absent for the vote.

For the Board of Investments, Trustees Green, Jones, Langton, Martin, Mi, and Proft voted yes. Trustees Gatto, Martinez, and Ryu were absent for the vote.