IN PERSON & VIRTUAL BOARD MEETING



DECEMBER 2, 2026 AT 9:00 AM*
BOARD OF RETIREMENT MEETING

***This meeting will be held following the Committee scheduled prior.**

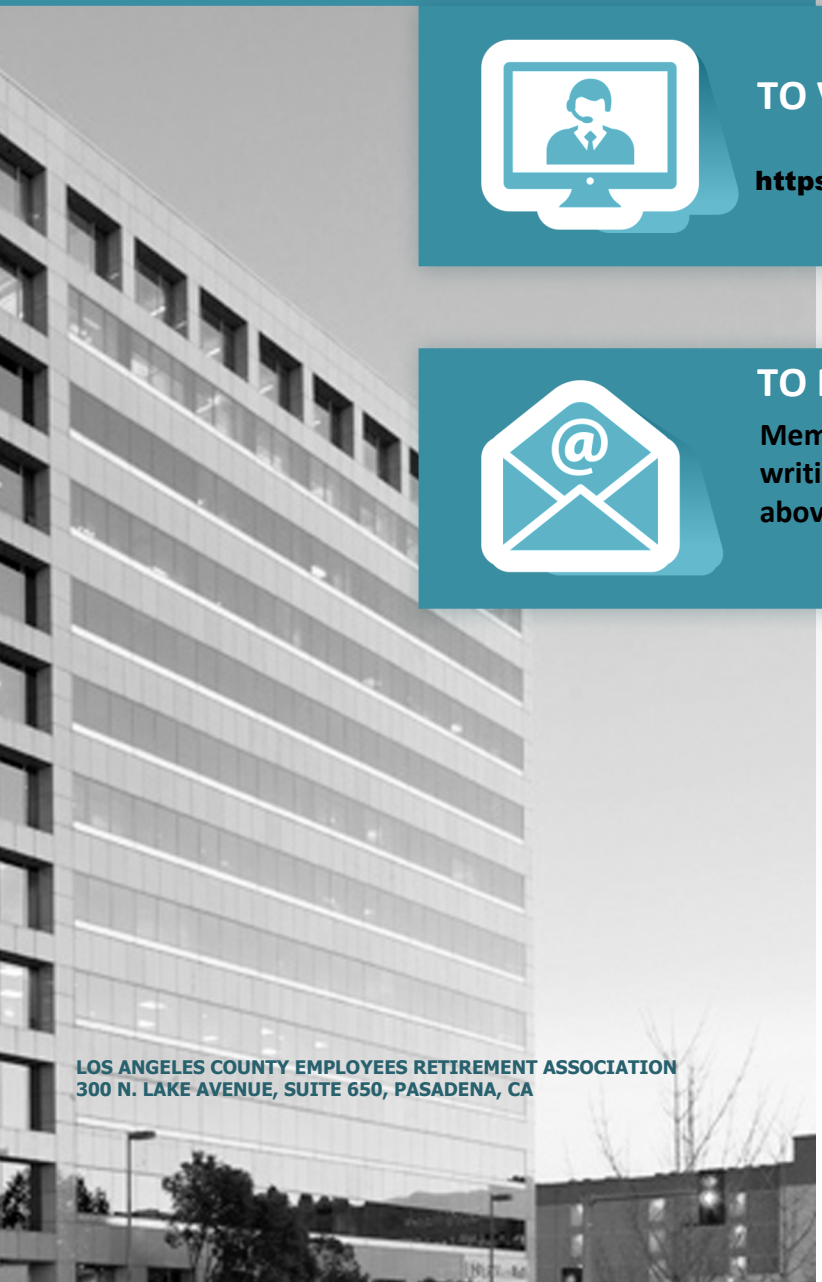
TO VIEW VIA WEB

https://lacera.gov/leadership/board-meetings

TO PROVIDE PUBLIC COMMENT

Members of the public may address the Board orally and in writing. To provide Public Comment, please visit the above link and complete the request form.

Attention: If you have any questions, you may email PublicComment@lacera.gov



LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 650, PASADENA, CA

AGENDA

A REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:00 A.M., WEDNESDAY, DECEMBER 2, 2026*

This meeting will be conducted by the Board of Retirement both in person and by teleconference under California Government Code Section 54953.8.3.

Any person may view the meeting in person at LACERA's offices or online at https://LACERA.gov/leadership/board-meetings

The Board may take action on any item on the agenda, and agenda items may be taken out of order.

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. PROCEDURE FOR TELECONFERENCE MEETING ATTENDANCE UNDER SB707

A. Just Cause (Section 54953.8.3)
B. Statement of Persons Present at SB707 Teleconference Locations

IV. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Regular Meeting of November 4, 2026

V. PUBLIC COMMENT

(Members of the public may address the Board orally and in writing. To provide Public Comment, you should visit https://LACERA.gov/leadership/board-meetings and complete the request form.

If you select oral comment, we will contact you via email with information and instructions as to how to access the meeting as a speaker. You will have up to 3 minutes to address the Board. Oral comment requests will be accepted up to the close of the Public Comment item on the agenda.

V. PUBLIC COMMENT (Continued)

If you select written comment, please input your written public comment within the form as soon as possible and up to the close of the meeting. Written comment will be made part of the official record of the meeting. If you would like to remain anonymous at the meeting without stating your name, please leave the name field blank in the request form. If you have any questions, you may email PublicComment@lacera.gov.)

VI. EXECUTIVE UPDATE

A. LACERA All Stars
B. Member Spotlight
C. Chief Executive Officer's Report

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

VIII. CONSENT ITEMS

A. **Ratification of Service Retirement and Survivor Benefit Application Approvals**
Recommendation that the Board approve the service retirements and survivor benefit applications received as November 24, 2026, along with any retirement rescissions and/or changes approved at last month's Board meeting. (Memo dated November 24, 2026)

B. **Fiscal Year 2026-2027 Proposed Mid-Year Budget Adjustments**
Recommendation as submitted by Nicole Mi, Chair, Joint Organizational Governance Committee: That the Board adopt the FY 2026-2027 Mid-Year Budget Adjustments to the LACERA Administrative Budget, including the addition of one Principal Staff Counsel position. No changes are recommended for the Retiree Health Care Benefits Program Budget. (Memo dated November 24, 2026)

C. **Proposed Amendments to Conflict of Interest Code**
Recommendation as submitted by Nicole Mi, Chair, Joint Organizational Governance Committee: That the Board review and approve the proposed amendments to LACERA's Conflict of Interest Code ("code") for submission and final approval by the County of Los Angeles Board of Supervisors. (Memo dated November 16, 2026)

VIII. CONSENT ITEMS (Continued)

D. **Dismiss with Prejudice the Appeal of Benjamin Alvarez**
Recommendation as submitted by Tamara Caldwell, Division Manager, Disability Retirement Services: That the Board dismiss with prejudice Benjamin Alvarez's appeal for service-connected disability retirement. (Memo dated November 12, 2026)

E. **Appeal(s) for the Board of Retirement's Meeting of December 2, 2026**
Recommendation as submitted by Tamara Caldwell, Division Manager, Disability Retirement Services: That the Board of Retirement grant the appeal and request for administrative hearing received from Ramon E. Guevara and direct the Disability Retirement Services Manager to refer this case to a referee. (Memo dated November 10, 2026)

F. **Implementation of study findings for Retiree Healthcare Specialist (RHS) Series, Classification and Compensation Changes and for Retirement Benefits Specialist (RBS) Compensation Changes**
Recommendation as submitted by Nicole Mi, Chair, Joint Organizational Governance Committee: The proposed classification and compensation changes are recommended to the Board of Retirement and Board of Investments (Boards) for implementation of the Retiree Healthcare Specialist (RHS) Series classification and compensation and Retirement Benefits Specialist (RBS) Series compensation study recommendations, including submission to the Los Angeles County Board of Supervisors:

1. Approve the proposed implementation of the creation of five (5) new RHS Series classifications.
2. Approve the proposed compensation for the new RHS Series.
3. Approve implementation of salary adjustments to the Retirement Benefits Specialist (RBS) Series to align with the newly created RHS Series classifications.
4. Approve one (1) budgeted and vacant Quality Auditor I position be reclassified to Retiree Healthcare Specialist III.

(Memo dated November 24, 2026)

IX. EXCLUDED FROM CONSENT ITEMS

X. NON CONSENT ITEMS

A. **Approval of 2026 Renewal and Consolidation of LawVu Limited Software Subscriptions**
Recommendation as submitted by Ricki Contreras, Administrative Services Division Manager and Elsy Gutierrez, Supervising Administrative Assistant II: That the Board approve the October 2026 renewal of LawVu Limited (LawVu) subscriptions, which consolidates the Legal Management Software and Contracts Management Module subscriptions, renews both for the annual term of November 1, 2026 through October 31, 2027, and fixed pricing for optional annual renewals through October 31, 2029, including a fifth year of the Legal Management Software subscription, for a maximum combined contract value of $508,420.63. (Memo dated October 21, 2026)

XI. REPORTS

A. **Federal Legislative & Regulatory Update**
Barry W. Lew, Legislative Affairs Officer
Tony Roda, Williams & Jensen
Shane Doucet, Doucet Consulting Solutions
(Presentation) (Memo dated November 17, 2026)

B. **Update on SACRS 2027 Legislative Platform**
Barry W. Lew, Legislative Affairs Officer
(For Information Only) (Memo dated November 16, 2026)

C. **FY 2025-2026 Final Budget Control Report**
Jessica Baxter, Chief Administrative Officer
(For Information Only) (Memo dated November 24, 2026)

D. **Contract Activity Report – October 2026**
Ricki Contreras, Administrative Services Division Manager
Elsy Gutierrez, Supervising Administrative Assistant II
(For Information Only) (Memo dated November 10, 2026)

E. **Monthly Trustee Travel and Education Report – October 2026**
FY 2026-2027 1st Quarter Trustee Travel and Education Expenditure Reports
FY 2026-2027 1st Quarter Staff Travel and Budget Report
Ted Granger, Chief Financial Officer
(For Information Only) (Memo dated November 19, 2026)

XI. REPORTS (Continued)

F. **Fiduciary Counsel Annual Self-Assessments**
Steven P. Rice, Chief Counsel
(For Information Only) (Memo dated November 23, 2026)
(Attachments are Privileged and Confidential/Attorney-Client Communication/Attorney Work Product and Exempt from Disclosure under California Government Code Sections 7927.705, 54957.5(a))

G. **November 2026 Fiduciary Counsel Contact and Billing Report**
Steven P. Rice, Chief Counsel
(For Information Only) Memo dated November 23, 2026)
(Privileged and Confidential/Attorney-Client Communication/Attorney Work Product and Exempt from Disclosure under California Government Code Sections 7927.705, 54957.5(a))

XII. 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 agendized item at a future meeting.)

XIII. 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.)

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

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability

B. Disability Retirement Appeals

XVI. EXECUTIVE SESSION

A. Public Employee Performance Evaluation
(Pursuant to Paragraph (1) of Subdivision (b) of California Government Code Section 54957)

1. Title: Chief Executive Officer

XVII. ADJOURNMENT

Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Committee meeting preceding it.

Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement that are distributed to members of the Board of Retirement less than 72 hours prior to the meeting will be available for public inspection at the time they are distributed to a majority of the Board of Retirement Trustees at LACERA's offices at 300 N. Lake Avenue, Suite 820, Pasadena, CA 91101, during normal business hours of 9:00 a.m. to 5:00 p.m. (PT) Monday through Friday and will also be posted on lacera.gov at the same time, Board Meetings | LACERA.

Requests for reasonable modification or accommodation of the telephone public access and Public Comments procedures stated in this agenda from individuals with disabilities, consistent with the Americans with Disabilities Act of 1990, may call the Board Offices at (626) 564-6000 - 8:30 a.m. to 5:00 p.m. (PT) Monday through Friday or email PublicComment@lacera.gov, but no later than 48 hours prior to the time the meeting is to commence.

MINUTES OF A REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:00 A.M., WEDNESDAY, NOVEMBER 4, 2026

This meeting was conducted by the Board of Retirement both in person and by teleconference under California Government Code Section 54953.8.3.

TRUSTEES PRESENT:

JP Harris, Chair (Retired Alternate)

Wayne Moore, Vice Chair

Les Robbins, Secretary

Bobbie Fesler (Teleconference Due to Just Cause under Section 54953.8.3.)

Elizabeth Ginsberg

Jason E. Green (Safety Alternate)

Aleen Langton

Ernesto J. Pantoja (Joined the meeting at 10:42 a.m.)

David Ryu (Joined the meeting at 9:14 a.m.)

ABSENT:

Nancy Durazo

Shawn R. Kehoe

STAFF ADVISORS AND PARTICIPANTS

Luis A. Lugo, Chief Executive Officer

JJ Popowich, Chief Benefits Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

Jessica Baxter, Chief Administrative Officer

Steven P. Rice, Chief Counsel

Francis J. Boyd, Senior Staff Counsel

Allison Barrett, Senior Staff Counsel

Eugenia Der, Senior Staff Counsel

Tamara Caldwell, Disability Retirement Manager

Barry W. Lew, Legislative Affairs Officer

Dr. Glenn Ehresmann, Medical Advisor

I. CALL TO ORDER

The meeting was called to order by Mr. Harris at 9:04 a.m. in the Board Room of Gateway Plaza

II. PLEDGE OF ALLEGIANCE

Trustee Moore led the Trustees and staff in reciting the Pledge of Allegiance.

III. PROCEDURE FOR TELECONFERENCE MEETING ATTENDANCE UNDER SB707

A. Just Cause (Section 54953.8.3)
B. Statement of Persons Present at SB707 Teleconference Locations

Trustee Fesler requested to participate in the meeting via teleconference for Just Cause, pursuant to Government Code Section 54953.8.3(c)(1)(SB 707). The reason for Just Cause was a need related to childcare. A physical quorum was present at the noticed meeting location. Trustee Fesler confirmed that no individuals 18 years of age or older were present at the teleconference location.

IV. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Regular Meeting of October 7, 2026

Trustee Robbins made a motion, Trustee Moore seconded, to approve the minutes of the Regular Meeting of October 7, 2026. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins

Absent: Pantoja, Ryu

V. PUBLIC COMMENT

LACERA Member, Joseph Kelly provided a written comment regarding the revised minutes. LACERA Member, William Perera written regarding his disability case

VI. EXECUTIVE UPDATE

A. LACERA All Stars

Mr. Popowich announced the winners for the month: Adam Quinteros, Dmitriy Khaytovich, Maria Silva and Mary Arenas. The Rideshare winner was Liliana Ronquillo and the web watcher winners were Judith Cajulis and Vickie Chew.

B. Member Spotlight

Mr. Popowich recognized LACERA member, Julio Jr. Alayon.

C. Chief Executive Officer's Report

Mr. Lugo provided a brief presentation on the Chief Executive Officer's Report and answered questions from the Board

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Law Enforcement
Service-Connected Disability Applications

On a motion by Trustee Robbins, seconded by Trustee Green, the Board of Retirement approved a service-connected disability retirement for the following named employees who met the burden of establishing permanent incapacity from the performance of their usual duties and a real and measurable connection between their incapacity and employment.

APPLICATION NO.	NAME
78F	GUERRA, PAUL A.
79F	COLLINS, KIMBERLY A.
80F*	HUBLEY, LAWRENCE B., JR.
81F	KANEMORI, JOHN T.
82F	GONZALEZ, EDUARDO
83F	JORDAN, JAMES T.
84F	MAYBERRY, THOMAS R.
85F	PHILLIPPI, JASON H.
86F	MOORE, RODNEY K.
87F*	CHRISTIANSEN, CHERYL K.
88F	WASHINGTON, KELLEY L.
89F	ZERBEL, TODD D.
90F	RODRIGUEZ, TOMAS
91F	LESPRON, STEVEN M.
92F	CARPENTER, BLAKE A.
93F	DEYON, AARON E.
94F	METTEN, ERIC A.
95F	DUARTE, DAVID E.
96F**	PARKER, BRENDA
97F	WILLIAMS, JOHN W.
98F	KIMURA, DOUGLAS L.
99F	BANK, BRIAN S.
100F*	SORENSEN, ERIC W.
101F	VAN HOOSEN, REGINA E.
102F	HUTAK, JODI L.
103F**	FITZPATRICK, DONALD J.

*Granted SCD – Retroactive
**Granted SCD – Employer Cannot Accommodate

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Law Enforcement (Continued)
Service-Connected Disability Applications

APPLICATION NO.	NAME
104F*	GORDON, CARTER G.
105F**	THOMAS, ARTHUR R.
106F*	METCALF, MICHAEL C.
107F	ORPE, VIOLET
108F***	CASTELLANO, ALLEN M.
109F	GONZALEZ, ARMANDO J.
110F	WILLIAMS, MARLON E.
111F	ROJAS, JOSE J.
112F	HAM, ALLISON L.
113F	CHERRY, TIMOTHY A.
114F	HOFFMAN, KEVIN S.

The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

*Granted SCD – Retroactive
**Granted SCD – 2-Year Review
***Granted SCD – Employer Cannot Accommodate

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

Safety Fire, Lifeguards
Service-Connected Disability Applications

On a motion by Trustee Green seconded by Trustee Robbins, the Board of Retirement approved a service-connected disability retirement for the following named employees who met the burden of establishing permanent incapacity from the performance of their usual duties and a real and measurable connection between their incapacity and employment.

APPLICATION NO.	NAME
1174C	HOEHNE, WILLIAM C.
1175C	EVANS, ERIC D.
1176C	ALDANA, ANDRES
1177C	MICHEL, SCOTT F.
1178C*	SMITH, MARTIN T.
1179C*	BENNETT, MICHAEL P.
1180C	MCINTYRE, TIMOTHY S.
1181C*	LALLONE, CHRISTOPHER A.
1182C**	MITCHISON, RAYMON J.
1183C*	RAMIREZ, DIMITRI R.
1184C*	MANZO, THOMAS J.
1185C	CARR, DAVID W. (This item was pulled for further discussion)

The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

*Granted SCD – Retroactive
**Granted SCD – Employer Cannot Accommodate

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

General Members
Service-Connected Disability Applications

On a motion by Trustee Langton seconded by Trustee Moore, the Board of Retirement made a motion to approve a service-connected disability retirement for the following named employees who met the burden of establishing permanent incapacity from the performance of their usual duties and a real and measurable connection between their incapacity and employment.

APPLICATION NO.	NAME
2296D	MANRIQUEZ, CHRISTINA C.
2297D*	MOLINA, BEATRIZ
2298D	CRAWFORD, SONYA T.
2299D	PERERA, WILLIAM M.
2300D*	VILLEGAS, DANIEL
2301D	RAMIREZ, EDWARD C.
2302D	ARROYO, SISELEY A.
2303D	JAMES, JERMEL A.
2304D*	BACKMAN, BARBARA E.
2305D	AVILA, OFELIA
2306D**	PARKER, BARBARA
2307D**	TUCKER, DIETRICH S.
2308D	RENTERIA, LILLIAN
2309D*	PRATT, ALICIA I.
2310D***	CONNETT, MITCHELL R.
2311D****	MCBRIDE, ERICA V.
2312D*	ZIRBEL, LEE A.
2313D***	RICHES, JUDY A.
2314D**	SHAHRIARY, MARYA
2315D*	GEORGIEFF, ADAM G.

*Granted SCD – Salary Supplemental
**Granted SCD – Retro
***Granted SCD – Employer Cannot Accommodate
****Granted SCD – Retro Employer Cannot Accommodate

VII. DISABILITY RETIREMENT APPLICATIONS ON CONSENT CALENDAR

General Members
Service-Connected Disability Applications

The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

VIII. CONSENT ITEMS

Trustee Robbins made a motion, Trustee Moore seconded, to approve consent items A-D. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

A. **Ratification of Service Retirement and Survivor Benefit Application Approvals**
Recommendation that the Board approve the service retirements and survivor benefit applications received as October 27, 2026, along with any retirement rescissions and/or changes approved at last month's Board meeting. (Memo dated October 27, 2026)

B. **Appeal for the Board of Retirement's Meeting of November 4, 2026**
Recommendation as submitted by Tamara Caldwell, Division Manager, Disability Retirement Services: That the Board grant the appeal and request for administrative hearing received from Annie M. Murray and direct the Disability Retirement Services Manager to refer the case to a referee. (Memo dated October 20, 2026)

C. **Pensionability Analysis Under CERL and PEPRA for New Pay Item**
Recommendation as submitted by Jean Kim, Senior Staff Counsel that the Board 1) Approve the recommendations set forth above as to the new pay item. 2) Instruct staff to coordinate with the Auditor-Controller to establish the necessary reporting mechanisms and procedures to permit LACERA to implement such determinations when calculating final compensation for legacy and PEPRA members.
(Memo dated October 5, 2026)

VIII. CONSENT ITEMS (Continued)

D. **Legislative Proposal—Prepaid Card Accounts**
Recommendation as submitted by Les Robbins, Chair, Insurance, Benefits, and Legislative Committee: That the Board sponsor legislation for the 2027 legislative year to extend or repeal the sunset date of LACERA's prepaid card program. (Memo dated October 21, 2026) (Supplemental memo dated October 21, 2026)

IX. EXCLUDED FROM CONSENT ITEMS

X. NON CONSENT ITEMS

A. **Provide Voting Directions on SACRS 2027 Legislative Platform**
Recommendation as submitted by Les Robbins, Chair, Insurance, Benefits, and Legislative Committee: That the Board:

1. Provide voting instructions to its voting delegate to vote YES or NO on sponsorship by the State Association of County Retirement Systems (SACRS) of its legislative proposals for the SACRS 2027 legislative platform; and
2. Provide feedback to staff on these legislative proposals, in particular the substantive proposals.
(Memo dated October 21, 2026)

Mr. Robbins made a motion, Mr. Green seconded to support SACRS sponsorship of the SACRS legislative proposals. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

XI. REPORTS

A. **Report of Revised Pay Item**
Jean Kim, Senior Staff Counsel
(For Information Only) (Memo dated October 13, 2026)

This item was received and filed.

XI. REPORTS (Continued)

B. **Contract Activity Report – September 2026**
Ricki Contreras, Administrative Services Division Manager
Elsy Gutierrez, Supervising Administrative Assistant II
(For Information Only) (Memo dated October 13, 2026)

This item was received and filed.

C. **1st Quarter Paid Invoice Summary & Threshold Report – July 1, 2026, to September 30, 2026**
Tamara Caldwell, Division Manager, Disability Retirement Services
(For Information Only) (Memo dated October 19, 2026)

This item was received and filed.

D. **Monthly Status Report on Legislation**
Barry W. Lew, Legislative Affairs Officer
(For Information Only) (Memo dated October 21, 2026)

This item was received and filed.

E. **Monthly Trustee Travel and Education Report – September 2026**
Ted Granger, Chief Financial Officer
(For Information Only) (Memo dated October 22, 2026)

This item was received and filed.

F. **October 2026 Fiduciary Counsel Contact and Billing Report**
Steven P. Rice, Chief Counsel
(For Information Only) (Memo dated (Memo dated October 28, 2026)
(Privileged and Confidential/Attorney-Client Communication/Attorney Work Product and Exempt from Disclosure under California Government Code Sections 7927.705, 54957.5(a))

This item was received and filed.

XII. ITEMS FOR STAFF REVIEW

There were no items for staff review.

XIII. ITEMS FOR FUTURE AGENDAS

There was nothing to report.

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

There was nothing to report.

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability

APPLICATION NO. & NAME AND BOARD ACTION

5503B – COFFEE, TALIBAH I.

Mr. Moore made a motion, seconded by Trustee Robbins, to deny a service-connected disability retirement as applicant is not permanently incapacitated.

Trustee Green made a substitute motion, seconded by Trustee Ginsberg, to request a second medical opinion. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

APPLICATION NO. & NAME AND BOARD ACTION

5504B – PEOU, SOTHARITH*

Trustee Langton made a motion, Trustee Moore seconded to grant a nonservice-connected disability retirement with the option of an earlier effective date pursuant to Government Code sections 31720 and 31724. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

*Applicant and/or Applicant's Attorney Present

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

A. Applications for Disability

APPLICATION NO. & NAME AND BOARD ACTION

5505B – JACKSON, TRAVON T.*

Trustee Moore made a motion, Trustee Robbins seconded to grant a nonservice-connected disability retirement pursuant to Government Code section 31720. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

APPLICATION NO. & NAME AND BOARD ACTION

5478B – GUEVARA, RAMON E.*

Trustee Moore made a motion, Trustee Harris seconded to deny a service-connected disability retirement, as applicant is not permanently incapacitated. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Green, Harris, Langton, Moore, Robbins, Ryu

Absent: Pantoja

APPLICATION NO. & NAME AND BOARD ACTION

1185C – CARR, DAVID W. *

Trustee Fesler made a motion, seconded by Trustee Langton, to request a second medical opinion. The motion passed by the following roll call vote:

Yes: Fesler, Ginsberg, Harris, Langton, Moore, Robbins, Ryu

No: Green

Absent: Pantoja

*Applicant and/or Applicant's Attorney Present

XV. DISABILITY RETIREMENT CASES TO BE HELD IN CLOSED SESSION

B. Disability Retirement Appeals

LOPEZ, JOSE DE JESUS* – Michael Treger for the Applicant
Eugenia Der for the Respondent

Trustee Robbins made a motion, seconded by Trustee Harris, to deny a service-connected disability retirement.

Trustee Green made a substitute motion, seconded by Trustee Langton, to request that the complete transcript be obtained. The motion passed by the following roll call vote:

Yes: Green, Langton, Moore, Pantoja, Ryu

No: Fesler, Harris, Robbins

Absent: Ginsberg

C. Staff Recommendations

1. **E to D Application of Marcus D. Harvey**
Recommendation as submitted by Tamara Caldwell, Division Manager, Disability Retirement Services: That the Board reject the application of Marcus D. Harvey for processing.
(Memo dated October 19, 2026)

A motion was made by Trustee Green, seconded by Trustee Robbins to approve staff's recommendation. The motion passed by the following roll call vote:

Yes: Green, Fesler, Harris, Langton, Moore, Pantoja, Robbins, Ryu

Absent: Ginsberg

*Applicant and/or Applicant's Attorney Present

XVI. EXECUTIVE SESSION

A. Conference with Legal Counsel – Anticipated Litigation Significant Exposure to Litigation (Pursuant to Paragraph (2) of Subdivision (d) of California Government Code Section 54956.9)

1. **Administrative Appeal of Member Roque Roque**
(For Information Only)

Staff provided the Board with an information only memo giving notice of an agreement with the member.

XVII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:14 a.m.

_____
LES ROBBINS, SECRETARY

_____
JP HARRIS, CHAIR

Recognizing Our Members' Service and Accomplishments

LACERA has nearly 100,000 active members working in dozens of L.A. County departments, many of whom dedicate their entire working lives to serving the community. Meet one of our long-serving members who has recently retired.

MEMBER SPOTLIGHT

Retired Member

Lita Santiago

Public Health Nurse, Department of Public Health
Years of Service: 36

Notable Contributions: Lita Santiago retired in October after 36 years of dedicated service to Los Angeles County. As a Public Health Nurse, Lita worked alongside social workers to support children and youth in foster care.

Proudest Accomplishments: She is most proud of helping underserved children and youth to ensure their medical, dental, and mental health needs are met.

Giving Back: Lita volunteers at her church and the United Women in Faith organization, whose mission is to support and advocate for women, children, seniors, and families.

Retirement Plans: In retirement, Lita plans to devote more time to volunteering. She is also looking forward to taking longer and more frequent vacations.

LACERA
Los Angeles County Employees Retirement Association

Chief Executive Officer's Report

DECEMBER 2026

Prepared for the Board of Retirement and Board of Investments

01

SECTION ONE

Organizational Updates

Board initiatives, hiring, and key events

Executive Update

Management offsite and trustee terms

MANAGEMENT OFFSITE

Leading Together: Building Trust and Driving Results

Tuesday, November 17, 2026 | The Huntington, San Marino

PURPOSE

Step away from day-to-day work to connect and strengthen how we lead together and build trust across divisions.

WHAT WAS DISCUSSED

- Mission and shared success
- Why trust matters at work and for members
- Connecting across divisions
- From reflection to commitment; culture, appreciation and trust

BOARD GOVERNANCE

Trustees Whose Terms End

Current terms end December 31, 2026

Board of Investments

Nicole Mi: Elected General Member
Debbie Martin: Elected Retired Member
Patrick Jones: Appointed Member
Mike Gatto: Appointed Member

Board of Retirement

Nancy M. Durazo: Elected General Member
Les Robbins: Elected Retired Member
JP Harris: Alternate Retired
Wayne Moore: Appointed Member
David Ryu: Appointed Member

Thank you for your service.

Hiring Update

Reporting Period: October 16, 2026 – November 15, 2026

RECRUITMENTS UNDERWAY

Active searches across divisions

Administrative Services	Administrative Services Officer (Budget & Vendor Management)
Human Resources	Human Resource Analyst, Senior Human Resources Analyst - Disability Management Compliance and Talent Acquisition (Interdepartmental Transfer)

INTERNAL PROMOTIONS

Helen Wu — **Benefits**

Senior Retirement Benefits Specialist

Cheryl Lu — **Investments**

Principal Investment Officer

Jeremy Vega — **Member Services**

Retirement Benefits Specialist III

02

SECTION TWO

CEO Dashboard

Service metrics and operational performance

Total Fund Performance

*Fiscal Year End: June 30, 2026

FUNDED RATIO	84.8%
ASSUMED RATE OF RETURN	7.0%

$94.5B
PENSION BALANCE
Total Net Assets

$103.6B
PENSION ACTUARIAL ACCRUED LIABILITY (AAL)

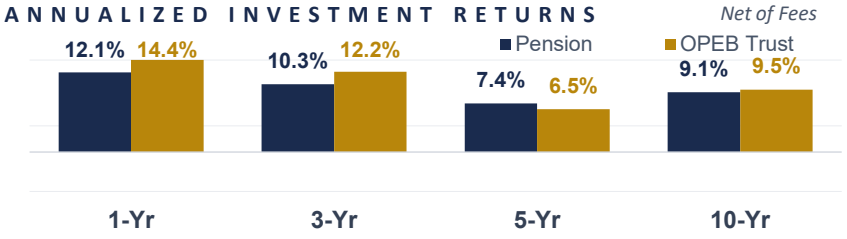
$15.8B
PENSION UNFUNDED AAL (UAAL)

$6.7B
OPEB TRUST BALANCE
Total Net Assets

$26.9B
OPEB ACTUARIAL ACCRUED LIABILITY (AAL)
As of July 1, 2025

$21.9B
OPEB UNFUNDED AAL (UAAL)
As of July 1, 2025

ANNUALIZED INVESTMENT RETURNS



LACERA PENSION DOLLAR

WHERE EACH PENSION DOLLAR COMES FROM



*OPEB AAL and UAAL will be available in January 2027. All other FYE 2026 figures are preliminary.

Disability Applications Snapshot

December Disability Agenda

Reporting as of November 19, 2026

KEY METRICS *Target: 12 months*

16 AVERAGE PROCESSING (MONTHS)

19% Processed in 12 months or less

68 APPLICATIONS PRESENTED TO BOARD

445 APPLICATIONS PRESENTED TO BOARD FYTD

1 APPEALS PRESENTED TO BOARD

7 APPEALS PRESENTED TO BOARD FYTD

Disability Application Status

APPLICATIONS

1,059 Pending in Process

51 New Applications*

401 Received FYTD

APPEALS

55 Pending in Process

1 New Appeals

8 Received FYTD

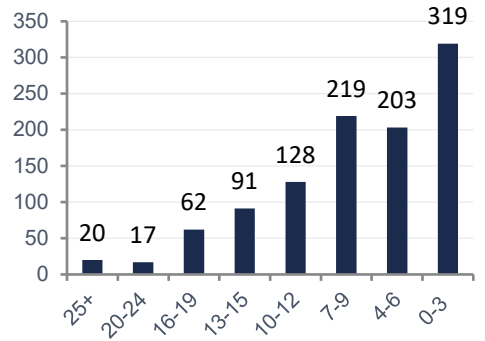
PENDING APPLICATION BY DEPARTMENT | TOP 3

Sheriff | 458 (43%) Probation | 222 (21%)
Fire | 138 (13%)

PENDING APPLICATIONS BY MILESTONE

Intake Review	77 (7%)
Records Request	225 (21%)
File Indexing	197 (19%)
Pending Interview	169 (16%)
Drafting Report	139 (13%)
Medical Review	167 (16%)
Post Medical Review	17 (2%)
Board Prep	30 (3%)
Final Case Review	38 (4%)

PENDING APPLICATIONS BY MONTH RANGE

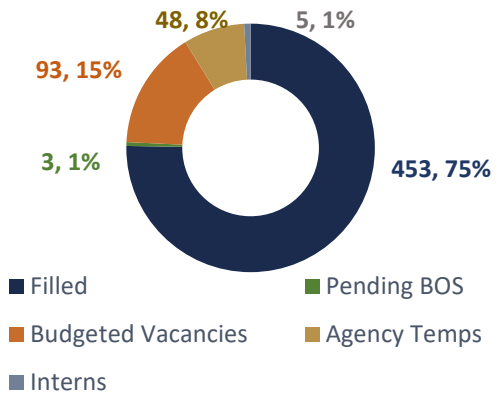


New Applications reflect November 1-19, 2026 (month in progress). FYTD = current fiscal year (July 1, 2026-present)

HR Workforce Snapshot

Reporting Period: October 16, 2026 – November 15, 2026

POSITIONS BREAKDOWN

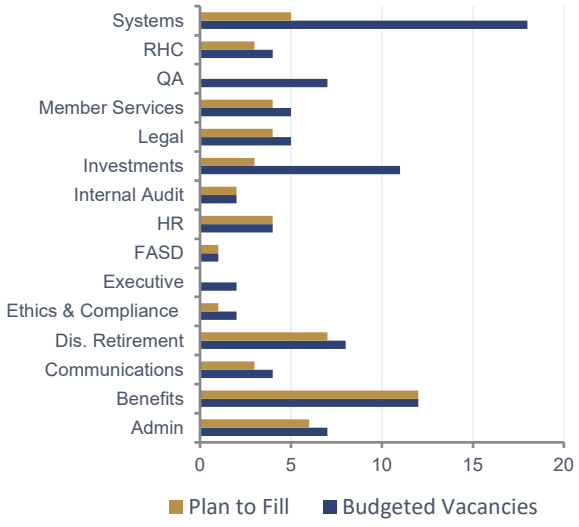


VACANCY RATE

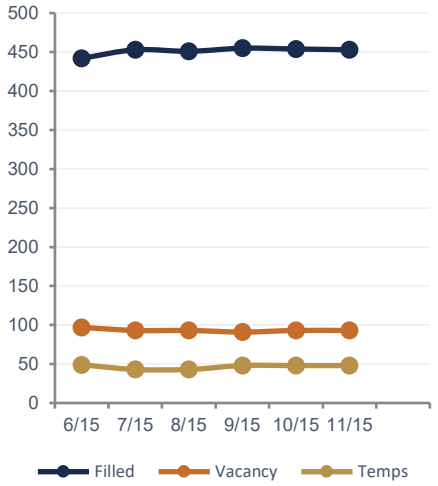
11%
PLAN TO FILL

17%
ALL BUDGETED

VACANCIES BY DIVISION



MONTH-TO-MONTH



Membership Snapshot

Reporting Period: As of November 15, 2026

201,062
TOTAL MEMBERSHIP COUNT

$433.5M
MONTHLY PAYROLL
$1.73B FYTD | 99% Direct Deposit

220
NEW RETIRED PAYEES
October 2026

MEMBERSHIP BY STATUS

	General	Safety	Total
ACTIVE	86,718	12,160	98,878
RETIRED	64,285	15,399	79,684
SURVIVORS *(included in Retired)*	8,561	2,249	10,810
INACTIVE (Vested & Non-Vested)	20,898	1,602	22,500

MEMBER MONTHLY BENEFIT

	GROSS AVERAGE BENEFIT	GROSS MEDIAN BENEFIT
General Plans	$4,618	$3,681
Safety Plans	$10,162	$10,217
All Plans	$5,678	$4,411

Survivor Average Monthly Benefit **$3,972**

Average = total benefits ÷ recipients. Median = midpoint of benefits, less affected by unusually high or low amounts.

Member Services Snapshot

Reporting Period: October 31, 2026

MS CALL CENTER

Main Queue, MyLACERA Support, HR Pro Support

8,932

Total Calls

Top Topics: Retirement Counseling, My LACERA

92% Answered

8% Abandoned

Avg Speed of Answer	**~4 min**
Avg Duration	**~14 min**

Callback Queue

67 | 100% Answered

RHC CALL CENTER

Retiree Healthcare

5,333

Total Calls

Top Topics: General Benefit Inquiries, Medicare Part B, Medical/Dental Enrollments

95% Answered

5% Abandoned

Avg Speed of Answer	**~4 min**
Avg Duration	**~13 min**

Callback Queue

26 | 100% Answered

MSC APPOINTMENTS

Month	FYTD
807	**3,651**

In-Person 382 | Virtual 411 | Phone 14

97% *MSC Satisfaction*

EVENTS & WEBINARS

	Month	YTD
Events/Webinar	**36**	**113**
Attendance	**4,231**	**7,884**

MS Member Emails 1,531

RHC Member Emails 821

MS and RHC Member Emails include My LACERA Portal emails.

Online Services | Social Media & My LACERA

Reporting Period: October 31, 2026

131,791
TOTAL MEMBER ACCOUNTS

66%
PERCENTAGE OF TOTAL MEMBERS

583
NEW ACCOUNTS IN OCTOBER

FOLLOWER COUNTS

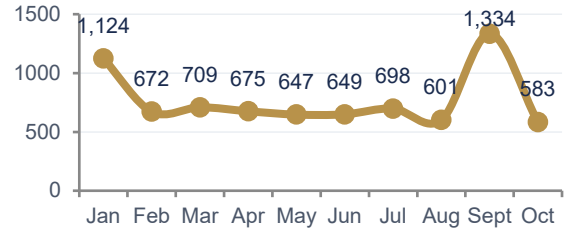
988 (+267% YTD)

1,352 (+1,679% YTD)

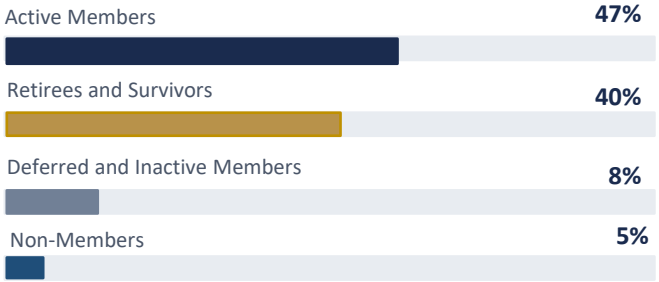
4,656 (+19% YTD)

Data as of October 31, 2026

ANNUAL NEW MYLACERA ACCOUNTS



ACCOUNTS BY MEMBER TYPE



Retiree Healthcare Premium and Enrollments

Reporting Period: October 31, 2026

RETIREE HEALTHCARE PROGRAM ENROLLMENTS

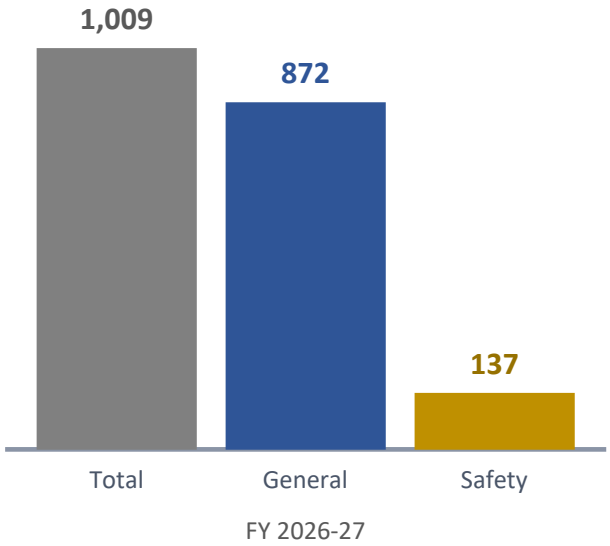
Dollars in millions | County Contribution, Member Contribution, and Enrollment count by benefit

BENEFIT	COUNTY CONTRIBUTION	MEMBER CONTRIBUTION	ENROLLMENTS
Medical	$70.5	$4.9	59,311
Dental	$4.8	$0.4	61,846
Part B	$10.4		41,489
Long Term Care	—	$0.018	56
TOTAL	$85.7	$5.3	162,702

Retirements | Member Snapshot

FY 26-27 | Reporting as of November 15, 2026

FY 26-27 TOTAL RETIREMENTS



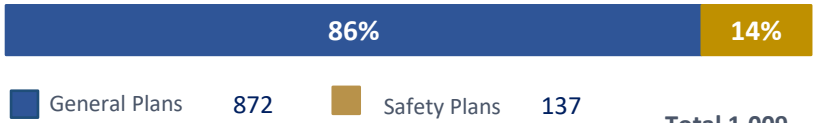
FIRE RETIREMENTS | FYTD



SHERIFF RETIREMENTS | FYTD



GENERAL & SAFETY | FYTD



TOTAL RETIREMENTS | FYTD 1,009

03

SECTION THREE

Appendix

Additional reports and supporting information

Quiet List | Overview

Guidelines governing procurement communications

WHAT IS A QUIET PERIOD?

A quiet period is a period during which LACERA is prohibited from communicating with vendors about a specific procurement, typically to avoid conflicts of interest. The period begins when LACERA releases a solicitation (RFP, RFQ, etc.) and ends when the contract is awarded. During this time, trustees and staff are not allowed to have any contact with vendors — including phone calls, emails, or in-person meetings, other within permitted exceptions.

PERMITTED EXCEPTIONS

Trustees and staff may still communicate with vendors in these specific circumstances:

1 Clarifications

Responding in writing to authorized questions pursuant to the solicitation

2 Pre-Bid Conference

Pre-scheduled conferences with authorized LACERA personnel

3 Post-Award

Contract negotiations after the award has been made

4 Existing Business

Conducting other existing unrelated business

5 POC Studies

Conducting Proof of Concept studies

When in doubt, err on the side of caution or contact the LACERA Legal Office.

Quiet List | Administrative & Operations

Reporting as of November 10, 2026 | Subject to change

SOLICITATION	ISSUING DIVISION	PUBLIC RELEASE DATE	SOLICITATION STAGE	BID RESPONDENTS
Digital Communications Governance and Compliance	Legal/InfoSec	12/1/2023	Contract Development	GlobalRelay, Smarsh
Knowledge Management Solution	Disability Litigation	10/31/2025	Contract Development	Oxcyon Inc.
Systems and InfoSec Classification and Compensation Study	Human Resources	01/26/2026	Contract Development	CBIZ Business & Insurance Services
Virtual Mailroom	Administrative Services	10/23/2023	Solicitation	MetaSource, LLC, Eccentex Inc., GRM Information Management Services Inc., Canon U.S.A., Inc., VRC Companies, LLC, Access Information Management

Quiet List | Investments

SOLICITATION	ISSUING DIVISION	PUBLIC RELEASE DATE	SOLICITATION STAGE	BID RESPONDENTS
Real Estate Consulting Services Search	Investments	02/27/2026	Vendor Selection	Albourne America, LLC, Mercer Investment Consulting, Inc., NEPC Investment Consulting, LLC, RCLCO Fund Advisors, LLC, StepStone Group LP, Meketa Investment Group, Inc

Upcoming Conferences

Trustee development & industry conferences | December 2026 – April 2027

Dec 2	IPE Conference & Awards 2026	*London, UK*
Dec 7-11	GITEX Global Summit and Expo	*Dubai, UAE*
Dec 9-10	The AI Summit New York	*New York, NY*
Dec 9-11	The GovAI Coalition Summit	*San Jose, CA*
Dec 10	CALAPRS Round Table – Benefits	*Virtual*
Feb 2-3, 2027	IFEBP Health Benefits Conference & Expo	*Ponte Vedra Beach, FL*
Mar 1-2	Pacific Pension Institute (PPI) Leadership Lab in San Francisco	*San Francisco, CA*
Mar 1-3	NCPERS Communications & Member Services Summit	*New Orleans, LA*
Mar 3-5	Pacific Pension Institute (PPI) San Francisco Roundtable	*San Francisco, CA*
Mar 7-10	HumanX	*Las Vegas, NV*
Mar 8-10	CALAPRS General Assembly 2027	*Coronado, CA*
Mar 8-10	Council of Institutional Investors (CII) Spring Conference	*Washington, DC*
Mar 8-10	AHIP Medicare, Medicaid, Dual Eligibles and Commercial Markets Forum	*Washington, DC*
Mar 15-18	NVIDIA GTC 2027	*San Jose, CA*
Mar 18	NASP 17th Annual Day of Education in Private Equity	*Hollywood, CA*
Mar 18-19	PREA Spring Conference	*San Diego, CA*
Mar 18-19	NACD Master Class – Technology & Innovation Oversight	*Washington, DC*
Apr 11-14	CRCEA Spring Conference	*Fresno, CA*
Apr 19-23	Investment Strategies & Portfolio Management	*Wharton School, Univ. of Pennsylvania*

Report of Felony Forfeiture Cases

As of November 18, 2026

CURRENT REPORTING STATUS

There are no new felony forfeiture cases added to the report for this period.

ABOUT FELONY FORFEITURE

Under California Public Employees' Pension Reform Act (PEPRA) § 7522.72 and § 7522.74, public employees convicted of a felony arising from the performance of official duties may forfeit accrued pension benefits from the date of conviction. LACERA monitors and reports such cases to the Board of Retirement. After LACERA decides that a forfeiture is warranted, the member has a right to appeal that decision to the Board.

FELONY FORFEITURE CASES (PENDING)

Member Name	Dept.	Conviction Date
Mark Ridley-Thomas (Under Appeal)	BOS	3/31/2023
Dannie T. Kamack (Under Appeal)	Probation	3/3/2025
Christopher Cadman	Sheriff	7/14/2025
David A. Rodriguez	Sheriff	7/14/2025
Michael D. Coberg (Delayed)	Sheriff	9/29/2025
Archam Karibian	DPSS	11/19/2025
Joshua Saravia	Probation	1/21/2026
Toni Pittmon (Delayed)	DCFS	2/17/2026
Tommy Trimble	Sheriff	2/17/2026
Scott Schenter	Assessor	3/4/2026
Scott Simpkins	Sheriff	3/17/2026
Adrian Munoz	Medical Examiner	4/10/2026
Kameko Tisdale	DCFS	4/27/2026
Georgette McKinney	Child Support Services	08/18/2026

Public Records Requests

Information and Documents Requested under California Public Records Act
Reporting Period: October 15, 2026 – November 14, 2026

DATE	REQUESTOR	REQUEST SUMMARY
10-09-26	C. Woods, Malibu Daily News	Records on LACERA's handling of former Deputy Robert J. Renko's disability-retirement matter, including allegations involving Senior Staff Counsel, disputed personnel information and the independence of LACERA's response.
10-14-26	J. Cholekar, Exemplifi	Winning bid proposal and scoring matrix for LACERA's Drupal Hosting Services solicitation.
10-16-26	C. Christensen, Northstar	Latest private-market holdings or performance schedule dated on or before Sept. 30, 2026, plus quarterly versions from Jan. 2025 through Sept. 2026, where maintained.
10-18-26	C. Donovan, Individual	For a listed set of funds: Gov. Code § 7514.7(a) fee, expense and carried-interest disclosures by fiscal year; capital account statements and ILPA templates; correspondence requesting missing figures; and records identifying incomplete or estimated data.
10-19-26	L. Gasteen, Individual	This year's breakdown of external private- and public-markets managers, with the allocation (commitment and/or market value) and date of entry/vintage for each manager or fund.
10-19-26	Municipalities Data Collections, Transparent California	Employee compensation records by full name and job title: total gross wages and the employer's separate cost of retirement and health benefits for each employee.
10-19-26	So, Individual	Current list of LACERA's investment managers/funds by asset class (mandate, private-markets commitment, latest market value) and the most recent quarterly performance report from LACERA's investment consultant(s).

Public Records Requests

Information and Documents Requested under California Public Records Act
Reporting Period: October 15, 2026 – November 14, 2026

DATE	REQUESTOR	REQUEST SUMMARY
10-21-26	A. Dickens, Maryland-National Capital Park	Original procurement materials for the Legal Matter Management system awarded to LawVu (Board-approved Oct. 2, 2024): the RFP, the baseline scope of work/requirements and the awarded contract.
10-26-26	M. Fields, Individual	Records dated Jan. 1 – Oct. 26, 2026, on use of OpenAI ChatGPT or Microsoft Copilot by 100 listed individuals: retained prompts, responses, conversation histories and attachments, plus usage and audit logs.
10-27-26	M. Whiteaker, Individual	Publicly disclosable records on Travis C. Whiteaker's service-connected disability retirement (approved July 9, 2020): effective date, allowance, final compensation, service credit, COLAs and records explaining the Board's decision.
10-30-26	J. Sampat, Old Wells Labs	Existing records on LACERA's investment portfolio as of the most recently available reporting period.
10-31-26	C. Donovan, Individual	Follow-up on FY 2021–FY 2025 fee reports: records identifying incomplete, estimated or unreported fund data; LACERA correspondence requesting missing figures from managers; and the FY 2020 § 7514.7 report, if prepared.
11-01-26	J. Lane, Individual	Records on administration of prescription drug benefits under the LACERA Health Plan III Out-of-State Plan (CVS Caremark), including contractual arrangements, utilization management programs and clinical coverage policies.
11-02-26	C. Donovan, Individual	Any existing record separating FY 2020 carried interest into amounts paid and amounts accrued, at the total fund or asset class level.

Public Records Requests

Information and Documents Requested under California Public Records Act
Reporting Period: October 15, 2026 – November 14, 2026

DATE	REQUESTOR	REQUEST SUMMARY
11-02-26	Tran, Individual	Existing electronic records identifying public safety personnel who retired between Nov. 1, 2021, and Oct. 31, 2026, from employers covered by LACERA.
11-05-26	O. Orange, Orange Law Offices	Records regarding retirement income/benefits for M. S. Bishop.
11-09-26	FOIA Data Aggregation	Q3 2026 alternative assets data (fund name, commitment, contributions, distributions and NAV as of Sept. 30, 2026).
11-09-26	K. Thorpe, Ascension Data	Compensation information for all employees in the investment function (Investments, Investment Operations, Operations) for the most recent fiscal or calendar year on file.
11-12-26	J. Ross, Cap Trust	Records from Jan. 1, 2018, to present on any procurement, evaluation, selection or contract for investment consulting, delegated investment management or OCIO services involving FEG, Mercer, Pavilion or Marsh Investments US LLC.
11-12-26	N. Wilson, Individual	Memorandum of Understanding for Eligibility Workers for 1980–1982, regarding retiree healthcare benefits and premium payments for Eligibility Workers hired during that period.
11-13-26	R. Alfred, Banking Embedded, Inc.	Most recent quarterly report and audited financial statements for every private real estate and real estate debt fund or vehicle in which LACERA holds a commitment.
11-13-26	X. Zheng, USC Marshall School of Business	LACERA's FY 2017 disclosure report under Gov. Code § 7514.7 (AB 2833) and former § 6254.26(b), now § 7928.710(b), plus any comparable reports for years before 2017.

Thank *You.*

Chief Executive Officer's Report | December 2026

Los Angeles County Employees Retirement Association

Questions and discussion

LACERA

Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.

For further information, contact:
LACERA
Attention: Public Records Act Requests
300 N. Lake Ave., Suite 620
Pasadena, CA 91101

November 24, 2026

TO: Trustees, Board of Retirement

FOR: Board of Retirement Meeting on December 2, 2026

SUBJECT: Ratification of Service Retirement and Survivor Benefit Application Approvals

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The attached report reflects service retirements and survivor benefit applications received as of the date of this memo, along with any retirement rescissions and/or changes approved at last month's Board meeting. Any retirement rescissions or changes received after the date of this memo up to the date of the Board's approval, will be reflected in next month's report.

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
GREGORY L. WHITE	DISTRICT ATTORNEY Dept.# DA	12-30-2026	14 YR, 8 MO
JOHN P. BARRERA	L A COUNTY FIRE DEPT Dept.# FR	12-26-2026	34 YR, 0 MO
PABLO LOPEZ JR	L A COUNTY FIRE DEPT Dept.# FR	11-20-2026	24 YR, 2 1/2 MO
EDUARDO OSORIO	L A COUNTY FIRE DEPT Dept.# FR	10-31-2026	37 YR, 10 MO
RICHARD R. REID	L A COUNTY FIRE DEPT Dept.# FR	01-01-2027	25 YR, 2 MO
RODNEY A. ADAMS	SHERIFF Dept.# SH	12-31-2026	28 YR, 0 MO
BLAKE E. BASSE	SHERIFF Dept.# SH	10-31-2026	35 YR, 1 MO
ANTHONY L. BLANCHARD	SHERIFF Dept.# SH	01-16-2027	31 YR, 7 1/2 MO
PAUL M. CONELY	SHERIFF Dept.# SH	10-30-2026	34 YR, 5 MO
DELWIN D. LAMPKIN	SHERIFF Dept.# SH	11-30-2026	22 YR, 1 MO
JENNY MARTIN	SHERIFF Dept.# SH	11-28-2026	30 YR, 8 MO
ERROL PAYNE	SHERIFF Dept.# SH	12-31-2026	25 YR, 0 MO
RONNIE A. PEREZ	SHERIFF Dept.# SH	10-18-2026	26 YR, 3 MO
WAYNE C. WATTS	SHERIFF Dept.# SH	12-31-2026	27 YR, 8 MO
ROBERT M. WATTS	SHERIFF Dept.# SH	12-31-2026	26 YR, 8 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
GIANNA J. GAMBLE	AGRICULTURAL COMM./WTS & MEAS. Dept.# AW	11-02-2026	15 YR, 4 1/2 MO
GREGORY P. GUNTLE	AGRICULTURAL COMM./WTS & MEAS. Dept.# AW	10-31-2026	19 YR, 9 MO
MOISES G. SAUL	AGRICULTURAL COMM./WTS & MEAS. Dept.# AW	01-01-2027	22 YR, 5 MO
DOLAPO M. AKERELE	AMBULATORY CARE NETWORK Dept.# HN	10-31-2026	43 YR, 0 MO
LOURDES BATES	AMBULATORY CARE NETWORK Dept.# HN	01-05-2027	5 YR, 0 1/2 MO
WILHELMINA P. CAYTON	AMBULATORY CARE NETWORK Dept.# HN	12-31-2026	19 YR, 2 MO
JUDIT M. GABOR	AMBULATORY CARE NETWORK Dept.# HN	12-31-2026	35 YR, 8 MO
JUANITA WATSON	AMBULATORY CARE NETWORK Dept.# HN	11-04-2026	38 YR, 7 1/2 MO
DEBBIE A. CROSS	ANIMAL CONTROL Dept.# AN	11-12-2026	18 YR, 10 1/2 MO
JOHN E. SCHATZEL	ANIMAL CONTROL Dept.# AN	01-08-2027	10 YR, 0 1/2 MO
JACQUELINE NEAL	ASSESSOR Dept.# AS	12-31-2026	29 YR, 11 MO
JAMES A. PICINISCO	ASSESSOR Dept.# AS	12-12-2026	35 YR, 1 1/2 MO
LARRY JONES	BEACHES & HARBORS Dept.# BH	09-27-2026	28 YR, 0 MO
ROBERT M. SOWELL	BOARD OF SUPERVISORS Dept.# BS	12-16-2026	14 YR, 1 1/2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
MAURICE COOPER	CHIEF EXECUTIVE OFFICE Dept.# AO	12-31-2026	28 YR, 8 MO
JEANNE L. O'DONNELL	CHIEF EXECUTIVE OFFICE Dept.# AO	10-31-2026	23 YR, 5 MO
DEBRA M. APODACA	CHILD SUPPORT SERVICES Dept.# CD	12-31-2026	13 YR, 3 MO
TRINA KIRKSEY	CHILD SUPPORT SERVICES Dept.# CD	11-28-2026	41 YR, 6 MO
DIANA ALCANTARA	CHILDREN & FAMILY SERVICES Dept.# CH	01-12-2027	34 YR, 5 1/2 MO
VICKI E. ALEXANDER-HESS	CHILDREN & FAMILY SERVICES Dept.# CH	12-31-2026	21 YR, 1 1/2 MO
HILDA D. ALVAREZ	CHILDREN & FAMILY SERVICES Dept.# CH	12-31-2026	33 YR, 1 MO
TARA ANDERSON	CHILDREN & FAMILY SERVICES Dept.# CH	12-30-2026	17 YR, 7 MO
CARLETTA BURNS	CHILDREN & FAMILY SERVICES Dept.# CH	10-31-2026	21 YR, 0 1/2 MO
BUENAVENTURA C. CUBE JR	CHILDREN & FAMILY SERVICES Dept.# CH	12-31-2026	21 YR, 4 MO
PEDRO DOMINGUEZ	CHILDREN & FAMILY SERVICES Dept.# CH	11-30-2026	26 YR, 9 MO
MELVIN HAWKINS	CHILDREN & FAMILY SERVICES Dept.# CH	11-28-2026	33 YR, 3 MO
LORI D. JACKSON	CHILDREN & FAMILY SERVICES Dept.# CH	10-30-2026	16 YR, 5 1/2 MO
HILDA F. LEASSEAR	CHILDREN & FAMILY SERVICES Dept.# CH	01-02-2027	25 YR, 3 1/2 MO
PATIENCE H. LYONS	CHILDREN & FAMILY SERVICES Dept.# CH	12-30-2026	14 YR, 10 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
RASMEYBORAN C. MANN	CHILDREN & FAMILY SERVICES Dept.# CH	11-28-2026	32 YR, 1 MO
LETICIA MARTINEZ	CHILDREN & FAMILY SERVICES Dept.# CH	11-28-2026	29 YR, 7 MO
ANGELA S. SAUCEDO	CHILDREN & FAMILY SERVICES Dept.# CH	11-28-2026	38 YR, 10 MO
P ADRIANA M. VAN HEMERT	CHILDREN & FAMILY SERVICES Dept.# CH	11-28-2026	26 YR, 9 MO
BLANCA VEGA	CHILDREN & FAMILY SERVICES Dept.# CH	12-01-2026	35 YR, 0 MO
PATRICIA ZERMENO	CHILDREN & FAMILY SERVICES Dept.# CH	12-31-2026	35 YR, 2 MO
LAKSHMAMMA DAY	COASTAL CLUSTER-HARBOR/UCLA MC Dept.# HH	11-20-2026	20 YR, 10 1/2 MO
FELECIA E. FRANKLIN	COASTAL CLUSTER-HARBOR/UCLA MC Dept.# HH	12-31-2026	20 YR, 1 MO
SHEILA WALTERS	COASTAL CLUSTER-HARBOR/UCLA MC Dept.# HH	12-12-2026	10 YR, 6 1/2 MO
NORMA R. ZOZOBRADO	COASTAL CLUSTER-HARBOR/UCLA MC Dept.# HH	12-01-2026	34 YR, 4 MO
ETHEL I. EMENOGU	CORRECTIONAL HEALTH Dept.# HC	11-28-2026	31 YR, 2 1/2 MO
DANIEL A. GAINES	CORRECTIONAL HEALTH Dept.# HC	10-30-2026	18 YR, 4 MO
NANCY T. YAMASAKI	CORRECTIONAL HEALTH Dept.# HC	11-28-2026	22 YR, 3 MO
CARMEN KANASHIRO-MIR	COUNTY COUNSEL Dept.# CC	11-28-2026	25 YR, 0 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
BRANDI M. MOORE	COUNTY COUNSEL Dept.# CC	12-30-2026	26 YR, 1 MO
ANDRE MCDOW	DEPARTMENT OF HUMAN RESOURCES Dept.# HM	12-31-2026	31 YR, 11 MO
MARIA T. PACHO	DEPT OF HOMELESS SERV & HOUSIN Dept.# DH	12-30-2026	25 YR, 10 MO
PRISCILLA A. BAEZA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	01-30-2027	27 YR, 2 MO
ANI BAGARYAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-31-2026	25 YR, 1 MO
MYRTES M. BARRON	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-01-2026	35 YR, 8 1/2 MO
GEORGE J. BECKER	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-31-2026	10 YR, 9 MO
DENISE L. CASTILLO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	26 YR, 0 MO
FELICIA C. COTTON	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-28-2026	39 YR, 1 MO
EDIS Y. CRUZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	39 YR, 11 MO
GABRIELA DEL TORO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-26-2026	34 YR, 11 MO
MARIA L. GIZA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	28 YR, 3 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
REYNA R. GUTIERREZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-28-2026	25 YR, 7 1/2 MO
CHRISTINA F. HARPER	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	25 YR, 6 MO
ALINA HOVANESSIAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	27 YR, 0 MO
LETICIA IRULA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-30-2026	27 YR, 0 MO
JOELA JIMENEZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-30-2026	37 YR, 8 1/2 MO
TINA M. JONES	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-26-2026	36 YR, 6 MO
JOSE L. JUAREZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-30-2026	26 YR, 6 MO
BRENDA S. LANZILLOTTA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	23 YR, 1 1/2 MO
MARIA J. LAREDO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	28 YR, 0 MO
ZAIDA LEON	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	36 YR, 0 MO
AUDREY F. LIRA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-01-2026	28 YR, 2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
KIMLENG LOEUNG	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	35 YR, 4 MO
ANGELA F. MALDONADO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-28-2026	25 YR, 1 MO
MAYRA J. MAYEN	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-14-2026	25 YR, 5 1/2 MO
VILMA MENENDEZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-26-2026	35 YR, 3 MO
JASMINE HASMIK M. MIRZAIANS	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	20 YR, 0 MO
NAZIK MOSINYAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	27 YR, 0 MO
SANDRA ORTEGA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-28-2026	39 YR, 4 1/2 MO
MARY A. PARRA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-15-2026	26 YR, 0 1/2 MO
NATALIYA RESHETNIKOVA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-01-2026	25 YR, 0 MO
JANINA M. SANTOS	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	28 YR, 2 MO
MARY T. SLATON	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-31-2026	34 YR, 3 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
MAGDALENA TAFOYA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-12-2026	36 YR, 2 MO
IRMA L. TAPPER	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	14 YR, 7 MO
VICTORIA TATUM	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-30-2026	25 YR, 5 MO
PETER TINOCO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	26 YR, 3 MO
SUSAN TOPCHYAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-17-2026	25 YR, 8 MO
GLORIA TORRES	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	01-30-2027	39 YR, 11 MO
MARY VALLEJO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-31-2026	36 YR, 0 MO
GLORIA VAZQUEZ-ESQUEDA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-31-2026	25 YR, 2 1/2 MO
ROBIN E. ALLEN	DISTRICT ATTORNEY Dept.# DA	01-30-2027	35 YR, 1 MO
FLORA A. PODRATZ	DISTRICT ATTORNEY Dept.# DA	11-30-2026	29 YR, 0 MO
DANIEL J. WRIGHT	DISTRICT ATTORNEY Dept.# DA	11-30-2026	44 YR, 0 MO
SOCORRO CHAVEZ	HEALTH SERVICES ADMINISTRATION Dept.# HS	11-19-2026	38 YR, 1 1/2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
KENNETH DUONG	HEALTH SERVICES ADMINISTRATION Dept.# HS	12-31-2026	29 YR, 4 MO
JORGE E. GARCIA-HERRERA	HEALTH SERVICES ADMINISTRATION Dept.# HS	12-31-2026	21 YR, 10 MO
MARIA GOMEZ	HEALTH SERVICES ADMINISTRATION Dept.# HS	12-05-2026	34 YR, 11 1/2 MO
JENNIE LOPEZ	HEALTH SERVICES ADMINISTRATION Dept.# HS	11-14-2026	50 YR, 0 1/2 MO
NANCY NGUYEN	HEALTH SERVICES ADMINISTRATION Dept.# HS	12-31-2026	31 YR, 1 MO
TING-CHUNG YANG	HEALTH SERVICES ADMINISTRATION Dept.# HS	12-01-2026	14 YR, 2 1/2 MO
KAYLA A. DANIEL	INTERNAL SERVICES Dept.# IS	11-28-2026	26 YR, 6 MO
SANDRA FIERRO	INTERNAL SERVICES Dept.# IS	12-19-2026	28 YR, 1 MO
DANIELLE R. GONZALES	INTERNAL SERVICES Dept.# IS	08-29-2026	39 YR, 1 MO
JAMEEL E. CHAUGULE	JUVENILE COURT HEALTH SERVICES Dept.# HJ	12-04-2026	18 YR, 3 1/2 MO
JONATHAN P. WELMAN	L A COUNTY FIRE DEPT Dept.# FR	12-15-2026	25 YR, 10 1/2 MO
THEODORA I. BYERS	LACERA Dept.# NL	12-16-2026	30 YR, 1 1/2 MO
CATHERINE T. LUMPKIN	LACERA Dept.# NL	12-30-2026	31 YR, 10 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
TAMI L. AQUE	MEDICAL EXAMINER Dept.# ME	11-28-2026	21 YR, 1 MO
KATTY CALLENDER	MENTAL HEALTH Dept.# MH	11-28-2026	41 YR, 4 MO
ENRIQUE R. DEJESUS	MENTAL HEALTH Dept.# MH	12-07-2026	22 YR, 1 1/2 MO
ED R. DIMAANO	MENTAL HEALTH Dept.# MH	10-31-2026	41 YR, 11 MO
MARGARET A. GARCIA	MENTAL HEALTH Dept.# MH	10-30-2026	28 YR, 0 MO
JULIE C. LEEVARINPANICH	MENTAL HEALTH Dept.# MH	11-28-2026	41 YR, 4 MO
JOHN MEDINA	MENTAL HEALTH Dept.# MH	12-31-2026	26 YR, 7 MO
IKE K. MENDOZA	MENTAL HEALTH Dept.# MH	12-31-2026	17 YR, 5 MO
EULOS C. MILLER	MENTAL HEALTH Dept.# MH	12-05-2026	7 YR, 9 1/2 MO
JOCELYN R. MORRIS BRYANT	MENTAL HEALTH Dept.# MH	12-31-2026	25 YR, 2 MO
LISA J. RODRIGUEZ	MENTAL HEALTH Dept.# MH	01-02-2027	16 YR, 3 1/2 MO
TARA J. ZUKER	MENTAL HEALTH Dept.# MH	12-05-2026	25 YR, 0 MO
MARIAH CONSUELO B. ARCHES	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	12-28-2026	19 YR, 2 MO
SALVADOR CANAS BENITEZ	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	11-12-2026	24 YR, 3 1/2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
MARTHA L. CORDERO	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	12-15-2026	25 YR, 1 MO
CRAIG O. GARNETTE	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	11-28-2026	42 YR, 0 MO
TINA LY	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	11-28-2026	25 YR, 8 MO
JIMMY K. MAR	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	12-31-2026	28 YR, 2 MO
ROSINA OPONG	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	12-31-2026	12 YR, 7 MO
PETE R. ORTIZ	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	11-02-2026	14 YR, 6 1/2 MO
SILVIA S. PEREZ	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	10-31-2026	36 YR, 0 MO
JOSEFINA RANGE	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	12-31-2026	37 YR, 5 MO
EMAD MOUNIR SIDHOM	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	12-31-2026	22 YR, 4 MO
RICKY L. WILLIAMS	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	10-19-2026	12 YR, 4 MO
MICHAEL MCMONEGAL	PARKS AND RECREATION Dept.# PK	12-15-2026	25 YR, 0 1/2 MO
OSCAR M. ARROYO	PROBATION DEPARTMENT Dept.# PB	11-30-2026	35 YR, 4 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
ANGEL BENAVIDEZ	PROBATION DEPARTMENT Dept.# PB	11-07-2026	32 YR, 3 MO
CHAROLEESE D. BLAND	PROBATION DEPARTMENT Dept.# PB	11-30-2026	28 YR, 11 MO
APRIL D. BROOKS	PROBATION DEPARTMENT Dept.# PB	10-31-2026	28 YR, 3 1/2 MO
TOMMY J. BROOKS JR	PROBATION DEPARTMENT Dept.# PB	11-28-2026	40 YR, 8 MO
ILIANA E. FUENTES	PROBATION DEPARTMENT Dept.# PB	11-13-2026	25 YR, 3 1/2 MO
ADRIENNE N. GAMMAGE	PROBATION DEPARTMENT Dept.# PB	11-05-2026	23 YR, 3 MO
BONITA M. GILBERT	PROBATION DEPARTMENT Dept.# PB	11-03-2026	18 YR, 6 1/2 MO
DERRICK B. HARVEY	PROBATION DEPARTMENT Dept.# PB	11-28-2026	28 YR, 4 MO
SHARON A. HAWKINS	PROBATION DEPARTMENT Dept.# PB	12-04-2026	36 YR, 10 1/2 MO
JAMES P. HUDDLESTON	PROBATION DEPARTMENT Dept.# PB	12-21-2026	41 YR, 2 MO
CAROLE R. MACARTHUR	PROBATION DEPARTMENT Dept.# PB	11-30-2026	24 YR, 1 MO
GALA D. NORWOOD	PROBATION DEPARTMENT Dept.# PB	11-14-2026	20 YR, 3 1/2 MO
RAYMOND L. PALERMO	PROBATION DEPARTMENT Dept.# PB	12-19-2026	24 YR, 0 MO
BENJAMIN PINEDA JR.	PROBATION DEPARTMENT Dept.# PB	11-28-2026	27 YR, 4 MO
MICHAEL A. ROMERO	PROBATION DEPARTMENT Dept.# PB	11-30-2026	27 YR, 2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
CHERYL A. STIMPSON-ROGERS	PROBATION DEPARTMENT Dept.# PB	12-31-2026	27 YR, 2 MO
ERIC L. YOUNG	PROBATION DEPARTMENT Dept.# PB	11-12-2026	20 YR, 4 MO
VINCENT YUNG	PROBATION DEPARTMENT Dept.# PB	02-08-2027	40 YR, 3 1/2 MO
SHERYL R. FEARS	PUBLIC DEFENDER Dept.# PD	12-26-2026	23 YR, 1 MO
KARL J. FENSKE	PUBLIC DEFENDER Dept.# PD	10-30-2026	25 YR, 2 MO
CAROLYN E. GREENSPAN	PUBLIC DEFENDER Dept.# PD	01-15-2027	27 YR, 2 1/2 MO
ROBERT L. JENKINS	PUBLIC DEFENDER Dept.# PD	12-26-2026	10 YR, 4 MO
CRISOSTOMO T. MERCURIO JR.	PUBLIC DEFENDER Dept.# PD	12-05-2026	37 YR, 11 1/2 MO
PATRICIA L. SMITH	PUBLIC DEFENDER Dept.# PD	11-20-2026	47 YR, 10 MO
CARMELITA ARENAS	PUBLIC HEALTH PROGRAM Dept.# PH	12-07-2026	30 YR, 6 1/2 MO
DIANNE BRIGGS	PUBLIC HEALTH PROGRAM Dept.# PH	12-18-2026	18 YR, 5 MO
CYNTHIA D. CALAGUI	PUBLIC HEALTH PROGRAM Dept.# PH	10-31-2026	25 YR, 2 MO
RAQUEL FERNANDEZ	PUBLIC HEALTH PROGRAM Dept.# PH	12-31-2026	25 YR, 0 MO
ERIC A. GARCIA	PUBLIC HEALTH PROGRAM Dept.# PH	12-19-2026	35 YR, 2 MO
MARTIN A. GROEN	PUBLIC HEALTH PROGRAM Dept.# PH	11-28-2026	27 YR, 8 1/2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
LATONYA M. LEE	PUBLIC HEALTH PROGRAM Dept.# PH	11-01-2026	38 YR, 6 MO
ELA MOLINA	PUBLIC HEALTH PROGRAM Dept.# PH	12-31-2026	38 YR, 1 MO
EMILY J. MOMBAY	PUBLIC HEALTH PROGRAM Dept.# PH	11-28-2026	26 YR, 0 MO
PATRICK OCHOA	PUBLIC HEALTH PROGRAM Dept.# PH	12-01-2026	25 YR, 3 MO
MONA H. SEINO	PUBLIC HEALTH PROGRAM Dept.# PH	12-26-2026	18 YR, 5 MO
DENISE SIDERS	PUBLIC HEALTH PROGRAM Dept.# PH	12-25-2026	30 YR, 0 MO
TRACY SOKOLOW	PUBLIC HEALTH PROGRAM Dept.# PH	11-14-2026	14 YR, 1 MO
MARTICA VELEZ	PUBLIC HEALTH PROGRAM Dept.# PH	12-28-2026	18 YR, 8 MO
ELAINE YEP	PUBLIC HEALTH PROGRAM Dept.# PH	11-26-2026	30 YR, 4 MO
GILBERT A. GARCIA	PUBLIC LIBRARY Dept.# PL	11-01-2026	35 YR, 1 MO
CORALIA GOMEZ	RANCHO LOS AMIGOS HOSPITAL Dept.# HR	11-28-2026	40 YR, 11 MO
SYLVIA A. IMPERIAL	REG-RECORDER/COUNTY CLERK Dept.# RR	11-30-2026	39 YR, 11 MO
FRANCES M. ACOSTA	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	12-18-2026	19 YR, 4 MO
DANTE D. DIMAANO	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	12-28-2026	20 YR, 11 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
ELLA M. RIVAS	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	10-29-2026	25 YR, 4 1/2 MO
LING-ING SU	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	12-02-2026	38 YR, 5 1/2 MO
ZHUMING ZHANG	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	12-31-2026	8 YR, 0 1/2 MO
GINA L. ABSNAIDER	SHERIFF Dept.# SH	12-31-2026	29 YR, 4 MO
JOHNNY A. AGUSTIN	SHERIFF Dept.# SH	12-31-2026	12 YR, 6 MO
WINNIE H. CHAN	SHERIFF Dept.# SH	12-31-2026	33 YR, 9 MO
DAVID E. CULVER	SHERIFF Dept.# SH	12-20-2026	29 YR, 6 MO
MARTHA O. EXCONDE	SHERIFF Dept.# SH	12-30-2026	10 YR, 3 1/2 MO
FLOYD D. GIBSON JR	SHERIFF Dept.# SH	12-31-2026	28 YR, 9 MO
CELIA C. GUTIERREZ	SHERIFF Dept.# SH	11-30-2026	19 YR, 11 MO
GREGORY HAWKINS	SHERIFF Dept.# SH	11-30-2026	40 YR, 0 MO
JESS R. HERNANDEZ	SHERIFF Dept.# SH	10-31-2026	11 YR, 3 1/2 MO
JAIME A. LOPEZ	SHERIFF Dept.# SH	11-28-2026	27 YR, 8 MO
DENNIS B. SMITH	SHERIFF Dept.# SH	12-26-2026	16 YR, 9 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
MICHELE I. CLARK	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-27-2026	37 YR, 8 MO
ALEJANDRA CORRALES	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-25-2026	8 YR, 10 MO
KIMBERLY A. DOLAN	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-30-2026	38 YR, 2 MO
LUZ GARCIA	SUPERIOR COURT/COUNTY CLERK Dept.# SC	01-02-2027	29 YR, 9 1/2 MO
RITA R. LEHR	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-18-2026	20 YR, 11 MO
JEFF LIPP	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-24-2026	26 YR, 4 MO
SHERRY L. LYNCH	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-24-2026	23 YR, 0 MO
MELISSA MACCRACKEN	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-31-2026	28 YR, 6 MO
MEHRAN S. MOHAMMADI	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-25-2026	26 YR, 9 MO
ALBERT OROZCO	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-24-2026	40 YR, 8 1/2 MO
MICHELLE PETTIS	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-28-2026	25 YR, 5 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT

NAME	DEPARTMENT	RETIRED	SERVICE
MELIDA A. SIERCKE	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-28-2026	21 YR, 4 MO
CYNTHIA SOTO	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-31-2026	36 YR, 9 MO
NANCY N. TRANG	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-24-2026	33 YR, 4 MO
MARIA D. VEGA-OSORIO	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-28-2026	18 YR, 3 1/5 MO
MUMEI WANG	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-19-2026	26 YR, 6 MO
NANCY E. WHITE-KIDD	SUPERIOR COURT/COUNTY CLERK Dept.# SC	11-28-2026	29 YR, 1 MO
MA VICTORIA P. LIWAG	TREASURER AND TAX COLLECTOR Dept.# TT	01-01-2027	32 YR, 6 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

SAFETY SURVIVOR APPLICATIONS

NAME	DEPARTMENT	RETIRED	SERVICE

No Applications Submitted

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL SURVIVOR APPLICATIONS

NAME	DEPARTMENT	RETIRED	SERVICE
Marvin Lemus	CONSUMER AFFAIRS Dept.# CA	06-07-2026	6 YR, 11 1/2 MO
SPOUSE of Keren J. Herrera dec'd on 06-06-2026 Sect. #31781.3			
Wayne S. Dodds	COUNTY COUNSEL Dept.# CC	10-11-2026	26 YR, 9 1/2 MO
HUSBAND of Tracey F. Dodds dec'd on 10-10-2026 Sect. #31781.1			
Michael A. Sarno	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-13-2026	32 YR, 6 MO
HUSBAND of Lilia Sarno dec'd on 10-12-2026 Sect. #31781.3			
Michael Rhodes	SHERIFF Dept.# SH	08-29-2026	34 YR, 4 MO
SPOUSE of Angela Y. Phillips dec'd on 08-28-2026 Sect. #31781.1			

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIRMENT FROM DEFERRED

NAME	DEPARTMENT	RETIRED	SERVICE
REBECCA M. CABRERA	SHERIFF Dept.# SH	12-31-2026	6 YR, 6 MO
LUIS M. GALEANA	SHERIFF Dept.# SH	12-02-2026	2 YR, 5 MO
STEPHEN J. PARK	SHERIFF Dept.# SH	12-31-2026	11 YR, 7 1/2 MO
JOSHUA E. SKEEN	SHERIFF Dept.# SH	11-30-2026	6 YR, 9 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT FROM DEFERRED

NAME	DEPARTMENT	RETIRED	SERVICE
FRED J. VAN BERKUM	ANIMAL CONTROL Dept.# AN	11-15-2026	27 YR, 1 MO
JOHAN Y. WU	ANIMAL CONTROL Dept.# AN	12-07-2026	20 YR, 10 MO
EDITH O. WRIGHT	ANTELOPE VALLEY REHAB. CENTER Dept.# PR	10-23-2026	14 YR, 1 MO
ELLEN M. ENG	AUDITOR - CONTROLLER Dept.# AU	11-30-2026	12 YR, 5 1/2 MO
MARIA E. LIRA	CHIEF EXECUTIVE OFFICE Dept.# AO	12-02-2026	8 YR, 7 MO
DECARLO WILSON	COASTAL CLUSTER-HARBOR/UCLA MC Dept.# HH	11-05-2026	10 YR, 0 MO
ARIEL M. DE GUZMAN	CONSUMER AFFAIRS Dept.# CA	10-21-2026	11 YR, 4 MO
JULIANA ALBARRAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-25-2026	12 YR, 10 MO
DEBORAH A. CASTRO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	10-27-2026	34 YR, 6 MO
FERNANDO L. LOPEZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-27-2026	7 YR, 6 1/2 MO
VIRGINIA RUBIO	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	12-17-2026	45 YR, 10 1/2 MO
SAMUEL STELLA	DEPT OF PUBLIC SOCIAL SERVICES Dept.# SS	11-18-2026	12 YR, 5 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT FROM DEFERRED

NAME	DEPARTMENT	RETIRED	SERVICE
JAMES H. PAK	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	09-26-2026	26 YR, 2 1/2 MO
STEPHEN A. YAO	NORTHEAST CLUSTER (LAC+USC) Dept.# HG	10-26-2026	15 YR, 2 MO
MICHAEL T. JONES	PROBATION DEPARTMENT Dept.# PB	12-02-2026	20 YR, 0 MO
TIFFINY T. BLACKNELL	PUBLIC DEFENDER Dept.# PD	11-14-2026	22 YR, 3 1/2 MO
ANDREA L. LUA	PUBLIC DEFENDER Dept.# PD	11-13-2026	38 YR, 11 MO
OLIVIA T. SULA-WANG	PUBLIC DEFENDER Dept.# PD	11-08-2026	15 YR, 0 1/2 MO
MICHELLE D. BOUAS	PUBLIC HEALTH PROGRAM Dept.# PH	10-06-2026	10 YR, 7 MO
ROBERT E. CARROLL JR	PUBLIC WORKS Dept.# PW	11-01-2026	11 YR, 10 MO
FREYJA A. PENA LEE	PUBLIC WORKS Dept.# PW	10-30-2026	17 YR, 9 MO
MARK H. WILLS	PUBLIC WORKS Dept.# PW	08-02-2017	5 YR, 8 MO
DENISE S. LOW	RANCHO LOS AMIGOS HOSPITAL Dept.# HR	01-01-2027	14 YR, 9 1/2 MO
JIANGNAN WANG	RANCHO LOS AMIGOS HOSPITAL Dept.# HR	10-23-2026	17 YR, 4 1/2 MO
BRIDGET K. EHIEMENONYE	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	12-30-2026	2 YR, 11 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026

BENEFIT APPROVAL LIST

GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIRMENT FROM DEFERRED

NAME	DEPARTMENT	RETIRED	SERVICE
ELAINE HERNANDEZ	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.# HO	10-31-2026	18 YR, 8 MO
JULIA E. HOSKINS	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-01-2026	25 YR, 11 MO
CLAUDIA E. PEREZ	SUPERIOR COURT/COUNTY CLERK Dept.# SC	12-20-2026	25 YR, 0 1/2 MO

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026
RESCISSIONS/CHANGES FROM PRIOR BENEFIT APPROVAL LISTS

SAFETY MEMBER APPLICATIONS FOR SERVICE RETIRMENT

NAME	DEPARTMENT	UPDATE
JOHN LUNA	L A COUNTY FIRE DEPT	RESCISSION OF RETIREMENT
DEBORAH A. GALLEGO	SHERIFF	CHANGE OF DATE TO November 03, 2026

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026
RESCISSIONS/CHANGES FROM PRIOR BENEFIT APPROVAL LISTS

GENERAL MEMBER APPLICATIONS FOR SERVICE RETIRMENT

NAME	DEPARTMENT	UPDATE
DAVID A. ROSS	ALTERNATE PUBLIC DEFENDER	CHANGE OF DATE TO December 26, 2026
FLORENCE AHENKORAH	AMBULATORY CARE NETWORK	RESCISSION OF RETIREMENT
YVONNE M. SOTO	ASSESSOR	CHANGE OF DATE TO December 31, 2026
YOLANDA BIDDLE	CHILDREN & FAMILY SERVICES	RESCISSION OF RETIREMENT
SONYA FIFE	CHILDREN & FAMILY SERVICES	CHANGE OF DATE TO November 28, 2026
MARYJANE OLIVEROS	CHILDREN & FAMILY SERVICES	CHANGE OF DATE TO October 31, 2026
MIMI M. ROSHAN-ZAMIR	CHILDREN & FAMILY SERVICES	CHANGE OF DATE TO October 31, 2026
EVELYN M. DIAZ	DEPT OF PUBLIC SOCIAL SERVICES	RESCISSION OF RETIREMENT
KIMBERLY E. GUYTON	DEPT OF PUBLIC SOCIAL SERVICES	CHANGE OF DATE TO November 30, 2026
BUSHRA B. HASSAN	DEPT OF PUBLIC SOCIAL SERVICES	CHANGE OF DATE TO February 01, 2027
JOSE L. SALAS-GONZALES	DEPT OF PUBLIC SOCIAL SERVICES	CHANGE OF DATE TO November 28, 2026
SHAHEN AGHAKHANI	INTERNAL SERVICES	CHANGE OF DATE TO October 27, 2026

BOARD OF RETIREMENT MEETING OF DECEMBER 2, 2026
RESCISSIONS/CHANGES FROM PRIOR BENEFIT APPROVAL LISTS

GENERAL MEMBER APPLICATIONS FOR SERVICE RETIRMENT

NAME	DEPARTMENT	UPDATE
ROSALIND A. KNOX	MENTAL HEALTH	CHANGE OF DATE TO December 01, 2026
BRUCE A. VILLA	PROBATION DEPARTMENT	CHANGE OF DATE TO December 31, 2026
TYRONE WEDGWORTH	PROBATION DEPARTMENT	RESCISSION OF RETIREMENT
GRACE C. JIN	PUBLIC HEALTH PROGRAM	CHANGE OF DATE TO December 31, 2026
LENITA D. JOHNSON	PUBLIC HEALTH PROGRAM	CHANGE OF DATE TO October 31, 2026
NANCY Y. ZUNIGA	PUBLIC HEALTH PROGRAM	CHANGE OF DATE TO January 24, 2027
KATHLEEN D. SINGER	SFV CLUSTER-OLIVE VIEW/UCLA MC	CHANGE OF DATE TO December 16, 2026
GWENDOLYN R. JONES	SHERIFF	RESCISSION OF RETIREMENT
FLOYD J. RIVERA	SHERIFF	CHANGE OF DATE TO January 15, 2027
IRMA M. RODRIGUEZ	SHERIFF	RESCISSION OF RETIREMENT

LACERA

November 24, 2026

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Joint Organizational Governance Committee
Nicole Mi, *Chair (BOI)*
Shawn R. Kehoe, Vice-Chair (BOR/BOI)
Patrick Jones, (BOI)
Debbie Martin, (BOI)
JP Harris, (BOR)
Wayne Moore, (BOR)
Les Robbins, (BOR)
Aleen Langton, (BOR)

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Investments Meeting

SUBJECT: FY 2026-2027 Proposed Mid-Year Budget Adjustments

RECOMMENDATION

It is recommended that the Board of Retirement and Board of Investments approve and adopt the FY 2026-2027 Mid-Year Budget Adjustments to the LACERA Administrative Budget, including the addition of one Principal Staff Counsel position. No changes are recommended for the Retiree Health Care Benefits Program Budget.

DISCUSSION

LACERA staff and management are responsible for monitoring and forecasting expenditures to ensure resources are used to meet the organization's needs. To support this responsibility, LACERA's Budget Policy, attached, includes a Mid-Year Budget Adjustment process to facilitate changes in priorities, goals, or economic conditions. This Policy permits the Chief Executive Officer (CEO) to transfer up to $1 million between major accounts without a limit on transferring within the same account. The Mid-Year budget review shall be presented to the JOGC for information or action if required.

Staff has completed the FY 2026-2027 Mid-Year Budget Review and the CEO has authorized account transfers within the Administrative Budget as detailed below. However, staff requests the Boards approval for one new position of Principal Staff Counsel in the Legal Office. No additional appropriations or adjustments are necessary outside the CEO's authority. This memo is provided for recommendation and action purposes, reflecting LACERA's commitment to our values of transparency and accountability, and in compliance with LACERA's Budget Policy V.B.10.

LACERA ADMINISTRATIVE BUDGET

In June, the Boards adopted LACERA's FY 2026-2027 Administrative Budget totaling $151,644,487. The Administrative Budget includes two major account categories: Salaries and Employee Benefits (S&EB), with an adopted budget of approximately $113.2 million, and Services and Supplies (S&S), with an adopted budget of approximately $38.5 million. Staff and management have reviewed the current and projected expenditures compared to the adopted administrative budget. No additional funding is requested; however, one new position is recommended. In reviewing the actual expenditures through the first quarter, staff identified a few line items where expenditures were greater than anticipated and identified offsetting under-expenditures in other line items. As a result, staff has recommended, and the CEO has authorized, the transfer of funds between various accounts as detailed below.

The Mid-Year adjustment is a net-zero reallocation of the adopted Administrative Budget. Approved requests are funded through transfers within and between existing major accounts. Of the reallocations, $535,400 moves from S&EB to S&S.* No additional appropriation is requested.

Budget Category	Adopted Budget	Adjustment	Amended Budget	Change
Salaries and Employee Benefits	$113,166,587	($535,400)	$112,631,187	(0.5%)
Services and Supplies	$38,477,900	$535,400	$39,013,300	1.4%
Total Administrative Budget	$151,644,487	$0	$151,644,487	0.0%

***** $200,000 moves within S&EB, and $563,700 moves within S&S.

Mid-Year Requests

Transfer Type	Amount	Purpose
S&EB to S&S	$535,400	Funds technology initiatives in Systems, including the DRS AI project, Member Experience Communication Platform (MECP) enhancements, and Business Intelligence resources.
Within S&EB	$200,000	Moves Benefits Division funding from gross salaries to agency temporary staffing.
Within S&S	$563,700	Reallocates existing S&S funding among approved operational and technology needs.
No-transfer requests	$0	Administrative realignments and the Legal Office position request require no additional appropriation.

Principal Staff Counsel

LACERA requested the establishment of three Principal Staff Counsel position, with the classification presented to and approved by the Board of Supervisors in September 2026. While the FY 2026-2027 budget originally included funding for two positions, the April 2026 addition of the Disability Litigation Team to the Legal Office created the need for a third. The three Principal Staff Counsel positions will provide direct oversight of the Legal Office's functional teams, reduce the supervisory burden on Chief Counsel, strengthen management oversight and strategic planning, and support succession planning. A mid-year budget adjustment was requested to add the third position in FY 2026-2027, with the change carrying forward into future years. Funding is covered by the Legal Office's existing vacancy savings.

CONCLUSION

The proposed amendments to the Administrative Budget result in a net-zero budget change and the addition of one Principal Staff Counsel in the Legal Office.

The proposed adjustments were well considered and represent funding necessary to maintain operations at peak levels and support the achievement of our strategic goals and initiatives.

We look forward to discussing our proposed budget adjustments with the Board of Retirement and Board of Investments in more detail at the meetings scheduled for December 2, 2026 and December 9, 2026 respectively.

IT IS THEREFORE RECOMMENDED THAT:

Board of Retirement and Board of Investments approve and adopt the FY 2026-2027 Mid-Year Budget Adjustments to the LACERA Administrative Budget, including the addition of one Principal Staff Counsel. No changes are recommended for the Retiree Health Care Benefits Program Budget.

Attachments

CC: Luis Lugo
JJ Popowich
Steven P. Rice
Ted Granger
Ricki Contreras
Budget Unit

LEGAL SERVICES

FISCAL YEAR 2026-2027

2026-2027 Bud. Pos.: 34.0
2026-2027 Hiring Plan: 34.0

2026-2027 Bud. Pos.: 35.0
2026-2027 Hiring Plan: 35.0

1.0 Chief Counsel
Steven Rice

Pending Board of Supervisors Approval

1.0 Principal Staff Counsel Ø
TBD

Pending Board of Supervisors Approval

1.0 Principal Staff Counsel Ø
TBD

Pending Board of Supervisors Approval

+ 1.0 Principal Staff Counsel Ø
TBD

INVESTMENTS & COMMERCIAL CONTRACTS SECTION

3.0 Senior Staff Counsel
Christine Roseland
Vacant
Vacant

3.0 Staff Counsel
3.0 Legal Analyst
1.0 Senior Legal Secretary
2.0 Legal Secretary

LITIGATION & EMPLOYMENT SECTION

2.0 Senior Staff Counsel
Michael Herrera
Jasmine Bath

1.0 Staff Counsel
1.0 Senior Legal Secretary

BENEFITS SECTION

1.0 Senior Staff Counsel
Jean Kim

2.0 Staff Counsel
2.0 Legal Analyst
1.0 Senior Legal Secretary

DISABILITY SECTION

2.0 Senior Staff Counsel
Frank Boyd
Allison Barrett

1.0 Legal Analyst
1.0 Senior Legal Secretary

DISABILITY LITIGATION OFFICE

2.0 Senior Staff Counsel
Eugenia Der
Jason Waller

3.0 Senior Legal Secretary

+ Added position
Ø Not yet approved by Board of Supervisors (1.0 Principal Staff Counsel in Investments & Litigation Team and 1.0 Principal Staff Counsel in Benefits & Disability Team in Legal Services)

BUDGET POLICY

Authorizing Manager: Luis Lugo, Chief Executive Officer

Original Effective Date: 05/20/2009 **Effective Date:** June 10, 2026

Mandatory Review: June 2027 (Annually)

Approval Level: Board of Retirement and Board of Investments

I. Purpose

This document sets forth the fiscal policy to ensure LACERA's budgeting practices align with prudent fiscal management for the allocation and utilization of resources to meet the organization's Mission, Vision and Values to support the goals of the Board of Retirement and Board of Investments' Strategic Plans. The policy also serves to increase the transparency of the budgeting process, which ensures stakeholders and members have insight into how LACERA manages its funds and meets its fiduciary obligations.

LACERA's budget encompasses three components: The Administrative Budget, the Retiree Healthcare Benefits Program (RHCBP) Budget, and the Other Post-Employment Benefits (OPEB) Trust.

The objective of this policy is to set out LACERA's budgeting principles, the timeline for the preparation of the budget, and the process and responsibilities for review, approval, and implementation of all three budget components.

II. Scope

This Policy applies to the development, preparation, and implementation of all three components of LACERA's budget in accordance with the County Employees Retirement Law (CERL).

Any exceptions to this Policy must be requested in writing (clearly stating the basis for the exception) and approved by the Board of Retirement and Board of Investments.

III. Legal Authority

Government Code Section 31580.2 of the County Employees Retirement Law (CERL) requires a budget covering the entire expense for the administration of the retirement system, shall be adopted by the Boards annually, and shall be charged against the earnings of the retirement fund. The expense incurred in any year may not exceed twenty-one hundredths of one percent (0.21%) of the accrued actuarial liability of the retirement system. The California Constitution, Article XVI, Section 17, requires that the Board shall defray the reasonable costs of administering the system.

Government Code Section 31596.1 provides that the expenses of investing its moneys, securing custodial bank services, securing actuarial services for the annual valuation and triennial

III. Legal Authority (Continued)

experience study, and securing attorney services to assist with investment matters under Government Code Sections 31607 shall not be considered a cost of administering the system.

Section 31596.1 also provides that the cost of internal legal representation secured by the Board of Retirement and Board of Investments under Government Code Section 31529.1 for services previously performed by County Counsel are not administrative costs. Under Section 31529.1, legal representation within the scope of that statute is limited to one-hundredth of 1 percent of system assets in any budget year; investment legal expenses under Section 31607 are not similarly limited.

Government Code Section 31580.2(b) provides that expenditures for computer software, hardware, and technology consulting services in support of these computer products shall not be considered a cost of administration of the retirement system for purposes of this section.

Notwithstanding the non-investment exceptions, we include legal and technology costs in the administrative budget for transparency.

Government Code Sections 31691 and 31694 provide that the expenses of administering the RHCBP program and OPEB Trust may not be made from assets of the retirement fund. Therefore, such costs should not be part of the pension system's administrative budget.

IV. Definitions

Administrative Budget: LACERA's annual Administrative Budget consists of two components: Salaries and Employee Benefits, and Services and Supplies.

Appropriation: Funds set aside for specific purposes outlined in the Adopted Budget.

Budget: The annual financial plan that outlines the resources and revenue needed to achieve LACERA's work plan to meet its Mission and Vision and LACERA's Board of Retirement Strategic Plan and Board of Investments Strategic Plan.

Fiscal Year: LACERA's fiscal year begins on July 1st and concludes on June 30th. LACERA shall follow a naming convention referencing the fiscal year ending date, for example, FY23 for the fiscal year ending June 30, 2023.

Information Technology Coordination Council (ITCC): Oversight body responsible for significant technology and system recommendations for incorporation into the Proposed Administrative Budget. Established to ensure the efficient and effective use of technology, collaboration across the organization, and that the strategic plan goals are achieved.

Non-Administrative Expenses: Expenses excluded from the Administrative Budget as specified in Government Code Section 31580.2(b), 31596.1, 31691, and 31694.

IV. Definitions (Continued)

Other Post-Employment Benefits (OPEB) Trust: Trust funds established by Los Angeles County, LACERA, and the Los Angeles County Superior Court to pre-fund their Retiree Healthcare Benefit Program.

Retiree Healthcare Benefits Program (RHCBP) Budget: The RHCBP Budget reflects the resources and revenue required to administer retiree healthcare benefits to eligible members. These costs are funded through a monthly administrative fee via healthcare premiums, charged to program participants, or the plan sponsor if the member's benefit is fully subsidized.

Statutory Appropriation Limit: The limit of the Boards' authority to appropriate funds to administer the retirement system, established by Government Code Section 31580.2-- currently twenty-one hundredths) of one percent (.0021) of the actuarial accrued liability of the retirement fund. This limit does not include or apply to Non-Administrative Expenses.

Unallocated Statutory Appropriation Balance: The difference between the funds appropriated to meet the organization's operational needs and the statutory appropriation limit established by Government Code Section 31580.2.

V. Policy Statement

This policy seeks to document LACERA's budgetary practices, consistent with its fiduciary duty of prudence.

V.A. Budgetary Components

LACERA's budget encompasses three components: The Administrative Budget, the Retiree Healthcare Benefits Program (RHCBP) Budget and the Other Post-Employment Benefits (OPEB) Trust.

V.A.1. Administrative Budget

The Administrative Budget reflects the resources needed to achieve the organization's work plan, each Board's Strategic Plan and goals, and operational activities in support of pension administration and investment of plan assets required to deliver retirement benefits for LACERA members and beneficiaries. It consists of two primary components: Salaries and Employee Benefits (S&EB) and Services and Supplies (S&S).

S&EB costs consist of ongoing personnel costs for the organization, including salaries for permanent and temporary staff, overtime, and variable benefits. Variable benefits include retirement costs (pension, 457, and 401K plan costs), health insurance, OPEB contributions, and other employee benefits.

V. Policy Statement (Continued)

S&S costs reflect the daily operational needs of the organization. Some examples include, but are not limited to, building expenses (rent, maintenance, insurance, security), information technology needs, professional and specialized services, legal fees, office supplies and equipment, education, travel, and insurance.

V.A.2 Retiree Healthcare Benefits Program (RHCBP) Budget

The Retiree Healthcare Benefits Program provides healthcare benefits to LACERA membership on behalf of the fund's Plan Sponsors. The insurance premiums are borne solely by the participants of the plan, or the Plan Sponsor if the employee is eligible for such benefit. LACERA trust funds are not used for premium payments or for the administration of the Program. The direct costs and variable overhead costs associated with the administration of the RHC Benefits Program are charged to the plan sponsors and participating members via an administrative fee. These administrative fees are added to the monthly premium costs and are not included in the Administrative Budget.

There are four categories of expenses for the RHC Benefits Program:

- Direct Costs of Salaries and Employee Benefits
- Direct Services and Supplies
- Indirect Salaries and Employee Benefits
- Indirect Services and Supplies.

Indirect Salaries and Employee Benefits and Indirect Services and Supplies reflect the program's pro-rata share of internal LACERA staff, service, and supplies provided by Administrative Services, Information Technology, and Human Resources.

V.A.3. Other Post-Employment Benefits (OPEB) Trust Budget

The County of Los Angeles (County), LACERA, and the Los Angeles County Superior Court (Court) utilize an OPEB Trust to pre-fund the Retiree Healthcare Program benefits. In FY 2012-2013, the County and LACERA established a trust to fund their program and the Court established its trust in FY 2016-17. Each agency's trust funds are reported separately in their financial statements. The Board of Investments of LACERA serves as the trustee and investment manager for the trusts.

The Trust Agreements stipulate that *"… the Trustee (LACERA) shall be entitled to payment or reimbursement of all of its reasonable and appropriate expenses incurred in administering or investing the Trust…"* Accordingly, LACERA seeks payment directly from the County and the Court to fund the OPEB Trust. To avoid the OPEB Trust assets being co-mingled with retirement fund assets, LACERA maintains separate accounting of the costs associated with administering the

V. Policy Statement (Continued)

OPEB Trust. The costs of the OPEB Trusts are not part of LACERA's Administrative Budget.

There are four categories of expenses for the OPEB Trust:

- Direct Costs of Salaries and Employee Benefits;
- Direct Services and Supplies;
- Indirect Salaries and Employee Benefits; and

Indirect Services and Supplies. These expenses are allocated between the County, LACERA, and the Court based on an agreed methodology outlined in the OPEB Trust Agreement. At the close of each fiscal year, actual costs are reconciled, and variances are credited or debited to each entity.

V.B. Process

The budget process consists of activities that encompass the development, implementation, and evaluation of the annual financial plan for the allocation of resources to support and accomplish organizational goals and strategic initiatives.

V.B.1. Budget Monitoring and Control

It is the responsibility of LACERA management to develop and prepare an annual budget in accordance with responsible fiscal management for the allocation and utilization of resources to meet the organization's Mission, Vision, Values and each Board's Strategic Plan.

V.B.2. Criteria

LACERA Management develops the annual proposed budget reflecting the enterprise priorities established through each Board's Strategic Plan. Criteria used by the organization to prioritize resources for the budget include, but are not limited to:

- Alignment with each Board's Strategic Plan
- Mitigating risk
- Defraying the reasonable costs of administering the system as required by Article XVI, Section 17 of the California Constitution.
- Compliance with laws, regulations, policies, procedures, and LACERA's Code of Ethical Conduct
- Technological advancements to support staff and improve service to LACERA's members
- Identifying opportunities for cost efficiencies
- Identifying opportunities to improve staff productivity and service to LACERA's members
- Staff career development and succession planning

V. Policy Statement (Continued)

• Direction of the LACERA Board of Retirement and/or Board of Investments

V.B.3 Alignment with Each Board's Strategic Plan

The first step in developing a budget is to consider what the organization expects to achieve in the upcoming fiscal year. Each Board's Strategic Plan lays out its strategic goals, objectives, and action plans to achieve LACERA's Mission, Vision, and Values. Those goals and objectives identify responsibilities, timelines, and the metrics that will be used to determine if the goals or objectives have been met. As part of the budget development process, it is the responsibility of LACERA Trustees and Management to ensure that the organization's budget or financial plan allocate the appropriate resources to achieve its strategic goals and objectives within the specified time frame.

V.B.4 Annual Budget Development and Approval Calendar

Date	***Activity***
By November 30	Executive Office and Management review each Board's Strategic Plan initiatives for alignment with the upcoming Fiscal Year budget development cycle.
	Administrative Services Division provides each Division Manager a budget package with instructions for completing their proposed budget for the upcoming fiscal year, a budget preparation timetable with specific deadlines, a schedule of meeting dates with the Budget Unit, and a schedule of meeting dates with the Executive Office.
December	The Budget Unit, representatives from Human Resources and Systems meet with Division Managers and/or their designees to provide guidance in the development of their budget requests.
By January 15	Division Managers and/or their designees submit their proposed budget to the Budget Unit.
By February 15	The Executive Office meets with each Division Manager and/or their designees to discuss the Division's needs and provide direction to the Division Managers and Budget Unit.
March	Audit, Compliance, Risk & Ethics (ACRE) Committee review of the Internal Audit Division's and Ethics & Compliance Office's Proposed Budgets.
April	The Budget Unit prepares and distributes the proposed Administrative, RHCBP, and OPEB Trust Budgets to all Trustees and Division Managers.
April	Present proposed budget to JOGC for review and input.
By June 30	Board of Retirement and Board of Investments review and approve final budget.

V. Policy Statement (Continued)

V.B.5. Budget Adoption

The Board of Retirement and Board of Investments ("Boards") have the joint responsibility to approve the enterprise-wide budget and resource allocations for all funds by June 30th. The Boards have created the Joint Organizational Governance Committee (JOGC), to provide oversight of the budget preparation and planning. The Proposed Budget is presented to the JOGC in April for its review and direction. Staff incorporates direction from the JOGC, and the JOGC's recommendations are presented to both Boards. The Boards independently take action to approve and adopt a Final Adopted Budget by June 30th.

V.B.6. Budget Appropriation

The Final Adopted Budget reflects the funds appropriated, or set aside, for specific purposes. For LACERA, funds are appropriated for two primary purposes, Salaries and Employee Benefits, and Services and Supplies.

Government Code Section 31580.2 states the annual budget for administrative expenses of a retirement system established under CERL may not exceed twenty-one hundredths of one percent (.0021) of the Actuarial Accrued Liability (AAL) of the retirement system. Each year, LACERA's statutory appropriation limit is identified in the Adopted Budget.

To the extent funding appropriated as part of the budget is less than the statutory appropriations limit, the Boards may take specific action at any point during the fiscal year to appropriate additional funds not to exceed the maximum amount established by statute. LACERA's budgeting process includes a Mid-Year Budget Adjustment proposal to facilitate changes in priorities, goals, or economic conditions. The difference between the funds appropriated to meet the organization's operational needs and the statutory appropriation limit shall be referred to as the "Unallocated Statutory Appropriation Balance."

Budgetary adjustments that do not fall within the authority of the Chief Executive Officer, as outlined in Section V.B.10 below, require the review and

recommendation by the JOGC for approval by both Boards as outlined in Section V.B. 11.

V.B.7. Budget Monitoring and Reporting

Budget Unit staff monitors and analyzes Division and enterprise-wide expenditures throughout the year, consults with Division Managers to identify planned expenditures and project full year under/over expenditures by Division,

V. Policy Statement (Continued)

and compares those estimates against the Adopted Budget. Significant budgetary variances are discussed and explained.

Budget Control Reports are prepared and provided to all Trustees and Management Staff on an outlined schedule within the fiscal year. These reports include year-to-date expenditures and projected expenditures compared to the budget. Budget adjustments impacting staffing levels or exceeding the CEO's authority referenced in Section V.B.10 shall be considered by the JOGC and approved by the Boards.

This budget monitoring and control activity occurs concurrently while the Proposed Budget for the upcoming fiscal year is being developed.

V.B.8. Mid-Year Budget Review

By December 1, LACERA Executive Management will assess and evaluate the adequacy of the personnel and other resources included in the Final Adopted Budget and make recommendations to the JOGC for adjustments, if necessary, as described in Section V.B.6. JOGC recommendations shall be considered for approval by the Boards. As part of the mid-year budget, Executive Management may also address the progress and status of achieving the Boards' respective Strategic Plans.

V.B.9. Mid-Year and Year-End Adjustments Within the Administrative Budget

As part of LACERA's budget monitoring and reporting activities, it may become necessary to amend the Final Adopted Budget. Amendments may take the form of transferring appropriations between line items within a major account, transferring appropriations between major accounts, or increasing total appropriations within the statutory limits established by the Government Code as discussed in Sections V.B.6 and V.B.10.

V.B.10. Transferring Appropriations

LACERA's Administrative Budget has two major accounts, Salaries and Employee Benefits (S&EB), and Services and Supplies (S&S).

Within each major account are several line items with individual appropriations. The CEO has the authority to transfer appropriations not to exceed $1 million across major accounts and has full discretion and authority to transfer appropriations between line items within each major account. The CEO shall notify all Trustees of such actions at the next Board meeting and as part of the routine Budget Control Reporting.

V. Policy Statement (Continued)

V.B.11. Increasing Total Appropriations

Should unanticipated expenditures be required during the fiscal year beyond the total Adopted Budget amount, the Unappropriated Statutory Appropriation Balance is available. This balance represents the difference between the total statutory appropriation limit established under CERL and the Final Adopted Budget. To utilize these unappropriated funds, both Boards must approve a budget amendment, increasing the total annual appropriation. Such requests will first be considered by the JOGC for a recommendation to both Boards to take the required action.

V.C. Audit, Compliance, Risk and Ethics (ACRE) Committee Oversight

The purpose of the ACRE Committee is to provide structured, systematic oversight of LACERA's governance, audit, risk management, ethics and compliance, and internal controls. The Committee assists the Boards in fulfilling their fiduciary oversight duties for LACERA's Audit Activity and Organizational Governance Activities, which include Ethics, Compliance and Enterprise Risk Management.

In support of this purpose, the ACRE Committee reviews and approves the Proposed Budgets for the Internal Audit Division and the Ethics and Compliance Office by Mid-March, which are then incorporated into LACERA's Administrative Proposed Budget reviewed by the JOGC in April or May.

VI. References

The following information complements and supplements this document.

Related Policies:

- Actuarial Funding Policy
- OPEB Investment Policy Statement – OPEB Master Trust

Related Internal Procedures: Budget instructions provided annually; Questica Budget Guide (Internal Document)

Related Forms/Templates: Not Applicable; Data captured in Questica Budget System

Other Related Information:

- Joint Organizational Governance Charter
- ACRE Committee Charter

VII. Version History

VII.A. Approvals

Policy Issue Date: May 20, 2009

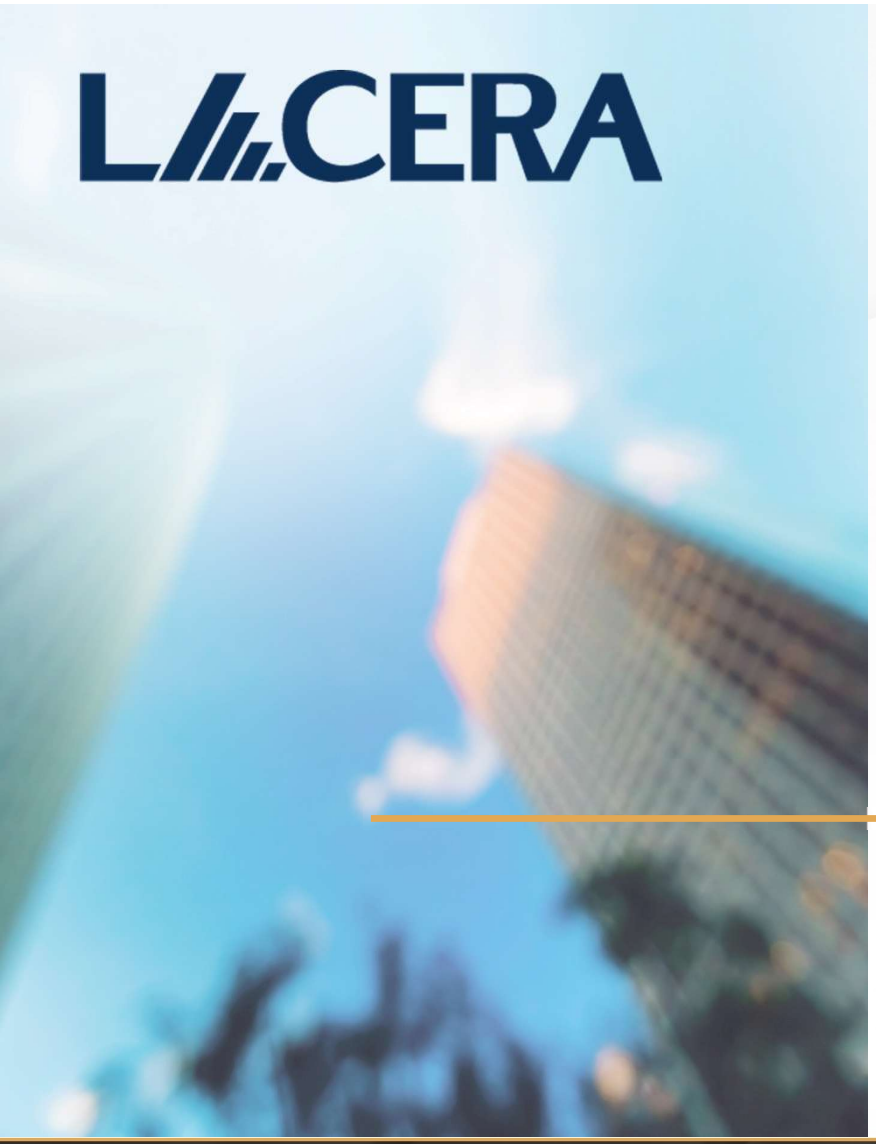
Policy Effective Date: *Effective June 10, 2026*

Policy Update/Review Summary:

- Updated and approved by the Board of Retirement and the Board of Investments on June 3, 2026, and June 10, 2026, respectively. Prior versions supersede and have no effect as of the stated approval date.
- Updated and approved by the Board of Retirement and the Board of Investments on June 5, 2024, and June 12, 2024, respectively.
- This policy was previously approved by the Board of Retirement on June 7, 2023, and the Board of Investments on June 14, 2023
- This policy was previously approved by the Board of Retirement on June 1, 2022, and Board of Investments on June 9, 2022

VIII. Review/Approval

The Joint Organizational Governance Committee shall review and recommend that the Board of Retirement and the Board of Investments approve this policy annually when they adopt the Budget for the upcoming fiscal year.



FY 2026–2027 Mid-Year Budget Adjustments

Executive summary • Budget-neutral reallocation

FY 2026–2027 Mid-Year Budget Adjustments

Executive summary • Budget-neutral reallocation • Amounts rounded to the nearest dollar

AMENDED BUDGET
$151.64M
Total administrative budget

REALLOCATION
$535.4K
S&EB to S&S

NET BUDGET CHANGE
$0
Appropriation unchanged

FINAL POSITIONS
510
Increase of one

EXECUTIVE SUMMARY

The mid-year adjustment preserves the $151.64 million administrative budget and redirects $535,400 from Salaries and Employee Benefits to Services and Supplies within the CEO's authority. Priorities include professional services, education, disability support, postage, security, and a Budget Consultant funded within Services and Supplies. The overall appropriation remains unchanged.

CHANGES IN CATEGORY

LINE ITEM	APPROVED	CHANGE	AMENDED	%
Gross Salary	$63,695,583	($735,400)	$62,960,183	(1.2%)
Professional & Specialized Services	$8,418,600	$515,400	$8,934,000	6.1%
Agency Temporary Staffing	$5,258,700	$200,000	$5,458,700	3.8%
Insurance	$1,363,000	($131,000)	$1,232,000	(9.6%)
Educational Expenses	$2,308,200	$108,700	$2,416,900	4.7%
Computer Services & Support	$6,746,000	($82,700)	$6,663,300	(1.2%)

NET DIVISION IMPACTS

DIVISION	S&EB	S&S	NET CHANGE	ROLE
Systems	($535,400)	$702,700	$167,300	Capacity shift
Human Resources	—	($115,000)	($115,000)	Funding source
Executive Office	—	($100,000)	($100,000)	Funding source
Member Services	—	$53,700	$53,700	Targeted support
Administrative Services	—	($21,000)	($21,000)	Funding source
Information Security	—	$15,000	$15,000	Targeted support

WHAT CHANGES

- Services & Supplies increases by $535,400 (+1.4%).
- Authorized staffing rises from 509 to 510.
- Legal Office adds one Principal Staff Counsel.

WHAT REMAINS CONSTANT

- Total administrative budget remains $151,644,487.
- Net budget change is $0.
- The adjustment is funded through internal reallocations and identified savings.

STAFFING CHANGE

Authorized positions increase by one, from 509 to 510, through the addition of one Principal Staff Counsel in the Legal Office. Salary and employee benefit costs are expected to be offset through savings from vacant positions.

Source: FY 2026–2027 Mid-Year Budget Adjustment summary. Amounts shown as provided; totals may vary due to rounding.

Funding strategy balances transfers across budget categories

The workbook separately tracks cross-category transfers, within-category transfers, and items requiring no transfer.

S&EB → S&S

$535.4K

Disability Retirement Services Artificial Intelligence Project, Member Experience Communication Platform (MECP) enhancements, and part of Business Intelligence resources

Within S&EB

$200.0K

Benefits agency temporary staffing

Within S&S

$563.7K

Budget Consultant, Gartner, security training, Genesys, compliance, equipment, medical advisor, and other reallocations

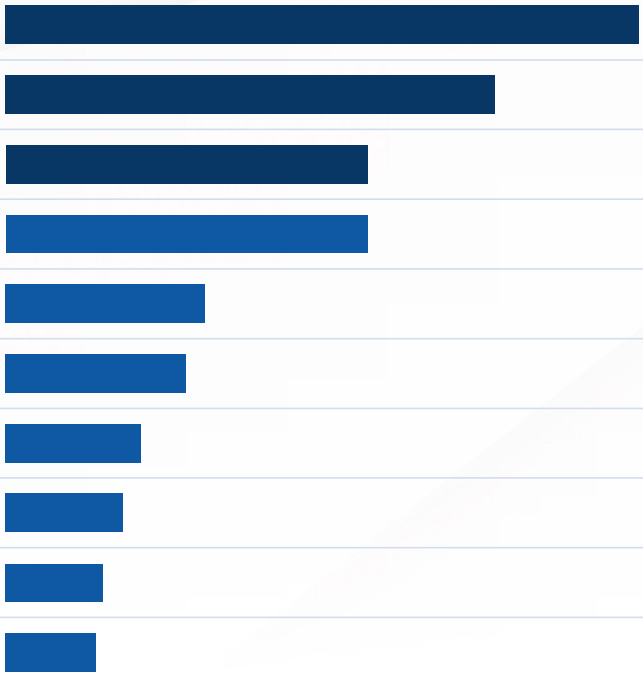
No Transfer Required

$0

Principal Staff Counsel and administrative strategic-planning reallocations

Approved requests span operations, technology, compliance, and specialist support

TOP 10 BY REQUEST VALUE



DRS AI Project	**$350.0K**	Systems
BI resources	**$270.4K**	Systems
Agency temporary staffing	**$200.0K**	Benefits
MECP chatbot*	**$200.0K**	Systems
Budget Consultant	**$110.0K**	Administrative Services
KMS expert*	**$100.0K**	Systems
Medical Advisor	**$75.0K**	Disability Retirement Services
45 Genesys licenses	**$65.0K**	Systems
Gartner access	**$53.7K**	Member Services
MECP enhancements	**$50.0K**	Systems

* Amount shown; no fund transfer is required because funding remains within the same general ledger account.

Systems requests form the strategic center of the amendment

The portfolio combines new capability, post-implementation support, compliance, and operational sustainability.

DRS AI Project — $350K

Expanded first-year scope, including case indexing and document analysis.

MECP Chatbot — $200K

Development and integration for lacera.gov, mylacera.gov, and Genesys agent assist.

BI Resources — $270.4K

Data Engineer and Power BI Analyst support for production dashboards and the Cutter AI initiative.

KMS Expert — $100K

Enterprise knowledge-management expertise with SharePoint, governance, taxonomy, Copilot readiness, and records coordination.

Genesys Licenses — $65K

Forty-five additional licenses to support increased adoption.

MECP Enhancements — $50K

Post-go-live features and enhancements identified by stakeholders and production use.

1099 Compliance — $50K

Support for anticipated regulatory changes and delayed vendor invoicing.

Remote Equipment — $20K

Transfer for laptop pricing and increased remote-equipment demand.

Other requests address service continuity, budget support, and specialist costs

BENEFITS — **$200K**

Agency temporary support

Funded from Gross Salaries.

DISABILITY RETIREMENT SERVICES — **$75K**

Medical Advisor

Funded from Photocopies of Documents; workbook notes a late County invoice.

MEMBER SERVICES — **$53.7K**

Gartner access

Funded from Divisional Software – New.

INTERNAL AUDIT — **$40K**

Gartner educational materials

Funded from Audits.

INFORMATION SECURITY — **$15K**

NVIDIA AI learning hardware

Funded from Human Resources Consulting.

LEGAL OFFICE — **$0**

Principal Staff Counsel

One additional position; no additional funds requested.

ADMINISTRATIVE SERVICES

Budget Consultant

Funded from Human Resources Consulting and unspent funds in various insurance accounts.

$110K

Appendix: change-request register

Status and funding strategy reproduced from the workbook summary.

Division	Request	Amount	Funding strategy	Status
Administrative Services	Budget Consultant	$110,000	S&S to S&S	Approved
Benefits	Agency temporary staffing	$200,000	S&EB to S&EB	Approved
Disability Retirement Services	Medical Advisor	$75,000	S&S to S&S	Approved
Information Security	NVIDIA AI learning hardware	$15,000	S&S to S&S	Approved
Internal Audit	Gartner educational materials	$40,000	S&S to S&S	Approved
Legal Office	Principal Staff Counsel	$0	No transfer	Approved
Member Services	Gartner access	$53,700	S&S to S&S	Approved
Systems	1099 compliance	$50,000	S&S to S&S	Approved
Systems	45 Genesys licenses	$65,000	S&S to S&S	Approved
Systems	BI resources	$270,400	Mixed	Approved
Systems	DRS AI Project	$350,000	S&EB to S&S	Approved
Systems	KMS expert	$100,000	No transfer	Approved
Systems	MECP chatbot	$200,000	No transfer	Approved
Systems	MECP enhancements	$50,000	S&EB to S&S	Approved
Systems	Remote workforce equipment	$20,000	S&S to S&S	Approved

November 24, 2026

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Joint Organizational Governance Committee
Nicole Mi, Chair

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Retirement Meeting

SUBJECT: Proposed Amendments to Conflict of Interest Code

Recommendation

That the Board of Retirement and Board of Investments review and approve the proposed amendments to LACERA's Conflict of Interest Code ("code") for submission and final approval by the County of Los Angeles.

Legal Authority and Discussion

The Political Reform Act ("Act") requires every local government agency to review its code biennially. A conflict of interest code tells public officials, governmental employees, and consultants what financial interests they must disclose on their Statement of Economic Interests (Form 700).

The Act requires each local government agency to receive approval for any necessary amendments from their code reviewing body. LACERA's code reviewing body is the County of Los Angeles Board of Supervisors. The County has final editorial authority over the wording of the code. However, the Legal Office will work closely with the Conflict of Interest/Lobbyist Division of the Executive Office of the Board of Supervisors during the current biennial cycle to make necessary amendments.

The Joint Organizational Governance Committee recommended approval of the proposed changes on November 24, 2026. A copy of the current code is attached for your reference as Exhibit A and a version with the proposed changes set out below is attached as Exhibit B.

Changed Title & Required Disclosure

1. *Chief, Communications, LACERA to Director, Communications, LACERA*

In October 2026, the Board of Retirement and Board of Investments approved this classification title change and revised classification specifications. The new specifications reflect that the position exercises a high degree of independent judgment and discretion,

provides strategic communications leadership for the LACERA organization, oversees complex and sensitive projects, and is accountable for communications initiatives that have significant organizational and public-facing impact. The position is now aligned with the Division Manager classification. Accordingly, we are also recommending a change to the required disclosures for this position (from Category 4 to Categories 4 & 5), which aligns with the required disclosures for Division Manager.

New Positions

1. *Chief Ethics & Compliance Officer and Deputy Chief Ethics & Compliance Officer*

Staff holding these positions are currently required to file statements of economic interest because we included the positions on FPPC Form 804 Agency Report of New Positions in August 2026. They are required to disclose under Categories 1, 2, 3, and 5. Adding them to the code will eliminate the need for the use of Form 804.

2. *Accounting Officer & Investments Accounting Officer*

These are two new positions that work under the direction of the Chief Financial Officer and Assistant Chief Financial Officer and provide full supervisory responsibility of the General Accounting Section and Investments Accounting Section. They may serve as an immediate assistant to or act in the capacity of a higher-level accounting manager, work closely with division managers and executive management, and regularly attend and make formal presentations to Trustees as well as internal meetings with senior staff. We recommend that they disclose under Categories 4 & 5, which aligns with the required disclosures for the Chief Financial Officer and Assistant Chief Financial Officer.

3. *Supervising Administrative Assistant II (Vendor Management Unit) and Administrative Services Analyst III, LACERA (Vendor Management Unit)*

These are not new positions at LACERA, but we are recommending adding them to our code following review of all positions in the Vendor Management Unit (VMU) in the Administrative Services Division. Currently, only the Division Manager and Administrative Services Officer in this division are required to file.

The Supervising Administrative Assistant II (Vendor Management Unit) serves as the head of VMU. While its class specifications also apply to positions outside of VMU and do not expressly mention its role in contracting, the head of VMU has a lead role in procurement and contracting for the agency.

The Administrative Services Analyst III, LACERA (Vendor Management Unit) also has class specifications that apply to positions outside of VMU, but they include amongst the examples of essential functions: "Analyzes, evaluates, and makes recommendations on purchasing, leasing, siting, equipping, maintenance and space planning for the facility" and "Prepares, reviews and evaluates Requests for Proposals for consultants and other vendors; selects and oversees the work of consultants and vendors hired to provide

services to LACERA."

We recommend, following action taken at the JOGC's November 23, 2026 meeting, that both positions disclose under Category 4, which aligns with the disclosures required for the other two positions in this division that currently file.

Conclusion

Staff recommend that the Board of Retirement and Board of Investments approve the proposed amendments to the Conflict of Interest Code for submission to the County of Los Angeles for final approval.

Reviewed and Approved:



Steven P. Rice
Chief Counsel

Attachments

cc: Luis A. Lugo, JJ Popowich, Jessica Baxter, Carly Ntoya, Harper Wells, Jessica Rivas

Conflict of Interest Code
of the

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION (LACERA)

Incorporation of FPPC Regulation 18730 (2 California Code of Regulations, Section 18730) by Reference

The Political Reform Act (Government Code Section 81000, *et seq.*) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission has adopted a regulation (2 Cal. Code of Regs. Section 18730), which contains the terms of a standard conflict of interest code. After public notice and hearing, it may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730, and any amendments to it duly adopted by the Fair Political Practices Commission, are hereby incorporated by reference into the Los Angeles County Employees Retirement Association's ("Agency") Conflict of Interest Code. This regulation and the attached Appendices (or Exhibits) designating officials and employees and establishing economic disclosure categories shall constitute the Conflict of Interest Code of this agency.

Place of Filing of Statements of Economic Interests

All Designated Positions required by this Conflict of Interest Code to submit a Statement of Economic Interests ("Statement") shall file their Statements with the Agency's Chief Executive Officer; or his or her designee.

The Agency shall retain the originals of Statements for all Designated Positions named in this Conflict of Interest Code. All retained Statements, original or copied, shall be available for public inspection and reproduction (Gov. Code Section 81008).

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION (LACERA)

EXHIBIT "A" – DISCLOSURE CATEGORIES

CATEGORY 1

Persons in this category shall disclose all interest in real property within the jurisdiction**.** Real property shall be deemed to be within the jurisdiction if the property or any part of it is located within or not more than two miles outside the boundaries of the County of Los Angeles or within two miles of any land owned or used by the Agency.

Persons are not required to disclose a residence, such as a home or vacation cabin, used exclusively as a personal residence; however, a residence in which a person rents out a room or for which a person claims a business deduction may be reportable.

CATEGORY 2

Persons in this category shall disclose all investments and business positions in, and all income (including gifts, loans and travel payments) received from, business entities that are the type utilized by the Agency.

CATEGORY 3

Persons in this category shall disclose all business positions and investments in business entities that are the type in which the Agency's trust funds are or may be invested (including securities, real estate and business entities), all income (including gifts, loans and travel payments) from such business entities, and all interests in real estate co-owned with or purchased from such business entities.

CATEGORY 4

Persons in this category shall disclose all business positions, investments in, or income (including gifts, loans and travel payments) received from business entities that manufacture, provide or sell services and/or supplies of a type utilized by the Agency and associated with the job assignment of designated positions assigned to this disclosure category.

CATEGORY 5

Persons in this category shall disclose all income (including gifts, loans and travel payments) from, investments in and business positions with any member the Agency, any agent or employee association representing any such member, and business positions with, investments in or income (including gifts, loans and travel payments) from any entity owned or controlled by any such member or any such member's spouse or other financial dependent.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "A" – DISCLOSURE CATEGORIES (Continued)

CATEGORY 6

Persons in this category shall disclose all income (including gifts, loans and travel payments) received from any Agency member, or agent of any such Agency member, with a disability retirement application before the Board of Retirement (during the reporting period) and all business positions with, investments in, or income (including gifts, loans and travel payments) received, from any entity owned or controlled by any such member.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "B"

Designated Positions	Disclosure Categories
Board of Retirement:	
First Member (Treasurer and Tax Collector)	1, 2, 5
Alternate First Member (Chief Deputy, Treasurer and Tax Collector)	1, 2, 5
Second Member (Elected General Member)	1, 2, 5
Third Member (Elected General Member)	1, 2, 5
Fourth Member (Appointed by Board of Supervisors)	1, 2, 5
Fifth Member (Appointed by Board of Supervisors)	1, 2, 5
Sixth Member (Appointed by Board of Supervisors)	1, 2, 5
Seventh Member (Elected Safety Member)	1, 2, 5
Eighth Member (Elected Retired Member)	1, 2, 5
Ninth Member (Appointed by Board of Supervisors)	1, 2, 5
Alternate Safety Member (Elected by Safety Members)	1, 2, 5
Alternate Retired Member (Elected by Retired Members)	1, 2, 5
Retirement Administration:	
Assistant Executive Officer, LACERA, Unclassified	1, 2, 3, 5
Assistant Executive Officer, LACERA	1, 2, 3, 5
Deputy Chief Executive Officer, LACERA, Unclassified	1, 2, 3, 5
Senior Staff Counsel, LACERA	1, 2, 3, 5
Staff Counsel, LACERA	1, 2, 3, 5
Chief Counsel, LACERA (Disability Litigation Section)	4, 6
Senior Staff Counsel, LACERA (Disability Litigation Section)	6
Senior Investment Officer, LACERA	1, 2, 3
Finance Analyst III, LACERA	1, 2, 3
Finance Analyst II, LACERA	1, 2, 3
Chief, Internal Audit, LACERA	4, 5
Chief Financial Officer, LACERA	4, 5
Division Manager, LACERA	4, 5
Assistant Chief Financial Officer, LACERA	4, 5
Assistant Division Manager, LACERA	4, 5
Director, Human Resources, LACERA	4
Administrative Services Officer, LACERA	4, 5
Disability Retirement Specialist Supervisor	4, 6
Contract Analyst, LACERA	4
Special Assistant, LACERA	4
Creative Coordinator, LACERA	4
Chief, Communications, LACERA	4
Director, Retiree Health, LACERA	4, 5
Principal Internal Auditor, LACERA	4, 5
Chief, Quality Assurance and Metrics, LACERA	4, 5
Section Head, LACERA	4, 5
Information Systems Manager, LACERA	4, 5

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "B" (Continued)

Designated Positions	**Disclosure Categories**
Chief Information Technology Officer, LACERA, Unclassified	4
Information Security Officer, LACERA	4
Information Technology Manager II, LACERA	4
Information Technology Manager I, LACERA	4
Assistant Information Systems Manager, LACERA	4
Consultants/New Positions*	

*Consultants/New Positions are included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in this code, subject to the following limitations:

The Chief Executive Officer or his or her designee may determine in writing that a particular consultant or new position, although a "designated position," is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with disclosure requirements in this section. Such written determination shall include a description of the consultant's or new position's duties and, based upon that description, a statement of the extent of disclosure requirements. The Chief Executive Officer or his or her designee's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict-of-interest code. (Gov. Code Section 81008.) The Chief Executive Officer or his or her designee shall inform the Board of Retirement of any such action.

Individuals who perform under contract the duties of any designated position shall be required to file Statements disclosing reportable interest in the categories assigned to that designated position.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "B" (Continued)

Officials Who Manage Public Investments:

The following positions are not covered by the code because they must file under Government Code Section 87200 and, therefore, are listed for informational purposes only. All Statements filed by these positions must be filed with the Fair Political Practices Commission using their electronic filing system.

Board of Investments:

First Member (Treasurer and Tax Collector)
Alternate First Member (Chief Deputy, Treasurer and Tax Collector)
Second Member (Elected General Member)
Third Member (Elected General Member)
Fourth Member (Elected Safety Member)
Fifth Member (Appointed by Board of Supervisors)
Sixth Member (Appointed by Board of Supervisors)
Seventh Member (Appointed by Board of Supervisors)
Eighth Member (Elected Retired Member)
Ninth Member (Appointed by Board of Supervisors)

LACERA Officials:

Chief Executive Officer, LACERA
Chief Executive Officer, LACERA, Unclassified
Chief Counsel, LACERA
Chief Investment Officer, LACERA, Unclassified
Deputy Chief Investment Officer, LACERA, Unclassified
Principal Investment Officer, LACERA, Unclassified
Principal Investment Officer, LACERA
LACERA's independent contractors, consultants, and any of their employees, who pursuant to a contract with LACERA, manage public investments by performing the same or substantially all the same functions as the Chief Investment Officer or Principal Investment Officer.

EFFECTIVE DATE: 12/10/2025

Agency Report of: New Positions

A Public Document

California Form 804

1. Agency Name **(Also include, Division, Department, or Region** (if applicable)**)**

Los Angeles County Employees Retirement Association

☐ **Amendment**

Date of Original Filing: _____ (month, day, year)

Agency Contact

Steven Rice, Chief Counsel

Phone Number

626-564-6000

Email

srice@lacera.gov

2. New Position Information

Position Title/Classification and Job Summary	Assigned Category	OR	Disclosure Requirement	Assuming/Start Date (Optional)
Chief Ethics and Compliance Officer (class specifications attached)	1, 2, 3, 5			Start ___ ___ ___ m / d / yr
Deputy Chief Ethics and Compliance Officer (class specifications attached)	1, 2, 3, 5			Start ___ ___ ___ m / d / yr
				Start ___ ___ ___ m / d / yr
				Start ___ ___ ___ m / d / yr
				Start ___ ___ ___ m / d / yr
				Start ___ ___ ___ m / d / yr
				Start ___ ___ ___ m / d / yr

3. Verification

I have read and understand FPPC Regulations 18700.3 and 18734. I have verified that the disclosure assignment(s) set forth above, is in accordance with its provisions.



Signature

Luis Lugo

Name

Chief Executive Officer

Title

8/24/2026

(month, day, year)

Comment: (Use this space or an attachment for any additional information.)

Print Clear

Agency Report of: New Positions

California Form 804

A Public Document

State and local government agencies may use this form to identify new positions that will make or participate in making governmental decisions on behalf of the agency. An individual in a newly created position must file a Statement of Economic Interests (Form 700) within 30 days of assuming office.

This form identifies the Statement of Economic Interests, Form 700, disclosure requirements for individuals serving in new positions. This form is for the agency's internal use and should be maintained by the agency in the same manner as the agency's conflict of interest code. For more information, refer to the FPPC website *www.fppc.ca.gov* and Regulations 18700.3 and 18734.

Disclosure Requirements

- Disclosure requirements should conform to the range of duties.
- Alternatively, the agency must require an individual to file under the broadest disclosure category in the agency's conflict of interest code or, if the agency does not have a conflict of interest code, full disclosure.

Full disclosure includes reporting all investments, business positions, and interests in real property held on the date of assuming office and income received during the 12 months immediately preceding assuming office.

When a new position is added, in addition to completing this form, the agency should begin the process to amend the conflict of interest code.

Examples:

An agency added a new data processing manager position. The individual will be assigned the same disclosure category that the agency's other IT staff are assigned.

An agency implemented a new licensing program and a new manager position was added. Because this was a new program, the agency provided a written description of the individual's disclosure requirements which included sources subject to the licensing procedures.

An agency reorganized and changed the duties of several positions listed in the conflict of interest code. This form is not required as positions are not new. The agency should begin to amend its conflict of interest code if the range of authority and types of decisions changed.

An agency changed the titles but not the duties and responsibilities of several positions. This form is not required. The agency must file an amendment to update the conflict of interest code.

Instructions

Part 1

Identify the agency, contact information, and provide the amendment explanation in the comment section when applicable.

Part 2

Identify the new position(s) and describe the position's duties. Identify the disclosure by:

- Assigning an existing category(s) in the agency's code, or
- Writing a disclosure requirement.

Complete if the agency knows the employment date.

Part 3

The agency's conflict of interest code should identify the position that is responsible for the verification.

Example

Agency Report of: New Positions — **A Public Document** — **California Form 804**

1. Agency Name (Also include, Division, Department, or Region (if applicable)): CA Joint Powers Authority ☐ Amendment — Date of Original Filing: ____ (month, day, year)

Agency Contact: Smith, Adam Executive Director

Phone Number: 555-555-5555 **Email**: adam.smith@cjpa.ca.gov

2. New Position Information

Position Title/Classification and Job Summary	Assigned Category	OR Disclosure Requirement	Assuming/Start Date (Optional)
Data Processing Manager (manages IT Dept)	3		Start 3/3/xx
Licensing Director (duty statement attached)	3	All investments, business positions in business entities, and sources	Start 3/8/xx
Licensing Director (duty statement attached)	3	of income, including gifts, loans, and travel payments, from entities	Start ___/___/___
Licensing Director (duty statement attached)	3	that are of the type subject to licensing by the Department or are subject	Start ___/___/___
Licensing Director (duty statement attached)	3	to regulation by the Department.	Start ___/___/___
Licensing Director (duty statement attached)	3	(**Alternately**, attach a written explanation.)	Start ___/___/___
			Start ___/___/___

3. Verification

I have read and understand FPPC Regulations 18700.3 and 18734. I have verified that the disclosure assignment(s) set forth above, is in accordance with its provisions.

Adam Smith (Signature) | Adam Smith (Name) | Executive Director (Title) | 3-10-XX (month, day, year)

Comment: (Use this space or an attachment for any additional information.)

LACERA

Chief Ethics and Compliance Officer, LACERA

CLASS CODE	0808	**SALARY**	$11,938.83 - $18,070.39 Monthly $143,265.96 - $216,844.68 Annually
ESTABLISHED DATE	September 30, 2025	**REVISION DATE**	December 18, 2025

Definition

Directs and oversees the ethics and compliance program for the Los Angeles County Employees Retirement Association (LACERA)

Position Information

The one (1) position allocable to this class oversees the Ethics and Compliance Office and reports functionally to the Chief Executive Officer, LACERA, Board of Retirement, Board of Investments, and the Boards' Audit, Compliance, Risk, and Ethics (ACRE) Committee, and administratively to the Chief Counsel, LACERA. The position is responsible for directing the formulation, development, and implementation of an enterprise-wide ethics and compliance program, as an independent function within management, in relation to the risks related to ethical standards and compliance with laws, regulations, policies, and procedures applicable to LACERA's governance and operations, including pension administration, benefits, healthcare, finance, and investments.

As a key member of LACERA's executive team, the position will collaborate with the Executive Office and internal business partners to promote a risk aware and risk intelligent environment by aligning ethics and compliance risk management and compliance with strategy setting, including the development and implementation of polices, guidelines, processes, and education that promote compliance effectiveness and a positive control culture.

The position must possess a thorough knowledge of ethics and compliance risk principles and practices, and sufficient experience in ethics and compliance processes to understand and effectively address legal obligations, assess, and mitigate ethics and compliance risk, and promote organizational integrity through the operation of effective ethics and compliance programs. The position must also exercise a knowledge of organizational and management practices related to the development and implementation of programs, policies, and operational needs; methods and techniques of designing workflows and mapping processes; defined benefit plan structures, designs, and administration; and principles and practices of investment management compliance and monitoring, project management, and supervision with respect to ethics and compliance risk programs.

The position must possess knowledge of and the ability to analyze and apply California Government Code provisions, including the County Employees Retirement Law of 1937, the Public Employees' Pension Reform Act of 2013 (PEPRA), the Ralph M. Brown Act, and the Public Records Act; the Political Reform Act (and related Fair

Political Practices Commission regulations); Generally Accepted Accounting Principles (GAAP); Governmental Accounting Standards Board (GASB) principles and standards; audit standards, methods, and techniques; Securities and Exchange Commission (SEC) requirements; Internal Revenue Code and other tax policies and regulatory compliance pertaining to retirement plan and pension benefits administration; Los Angeles County Code; and other laws and regulations relating to public pension governance; conflicts of interest and ethics codes; and privacy law and practices, including California law, the Health Insurance Portability and Accountability Act (HIPAA) and related regulations, and other applicable privacy standards and systems to keep abreast of changes and advise on issues concerning ethics and compliance matters, including recommending and developing continuous improvements and controls designed to ensure an effective ethics and compliance program.

In addition, the position must have refined written and oral communication skills to develop policies and procedures; oversee investigations and make recommendations; effectively present and convey ethics and compliance activities and concerns to the Board of Retirement; the Board of Investments; the ACRE Committee; and the Chief Executive Officer, LACERA; and other internal business partners; and the ability to establish and maintain effective and collaborative working relationships with the executive office, managers, staff members, and other governmental agencies.

This class is distinguished from the Process Management Group positions in that the latter is responsible for maintaining effective internal controls and for executing risk and control procedures on a day-to-day basis. This consists of identifying and assessing controls and mitigating risk as a process owner, guiding the development and implementation of internal policies and procedures in alignment with LACERA strategic goals and objectives.

This class is distinguished from the Internal Auditor series in that the latter provides independent and objective appraisals of the organization and provides assurance that internal controls over operations are adequate to safeguard assets and comply with applicable laws, policies, procedures, and professional standards.

Examples of Essential Job Functions

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following:

Administers the enterprise-wide ethics and compliance program in accordance with the approved program charter.

Develops and oversees ethics and compliance strategies, and annual work plans approved by the Chief Executive Officer, Boards, and ACRE Committee.

Manages and coordinates the activities of staff members as required in the overall operations and administration of LACERA's Ethics and Compliance program.

Establishes reporting mechanism to advise the Chief Executive Officer, Boards, and ACRE Committee as to the activities of the ethics and compliance program and provides Board and committee education on ethics and compliance.

Manages periodic ethics and compliance risk assessments to identify, evaluate, and monitor risks, controls, key risk indicators, and metrics.

Directs the monitoring of LACERA's governance and operational activities regarding ethics and compliance risks.

Oversees the ethics and compliance review of LACERA's policies, procedures, and systems for policy development, review, maintenance, and compliance.

Oversees review and monitoring of third-party and vendor ethics and compliance risks.

Serves as LACERA's Privacy Officer and monitor controls to protect the privacy of member information and the confidentiality of other information created, received, or shared by LACERA.

Develops and oversees ethics and compliance training and communication on risk awareness, ethical standards, governing laws, regulations, policies, and procedures, and the role and responsibility of all internal stakeholders for ethical and compliant behavior.

Establishes and monitor channels for reporting of suspected misconduct and other ethics and compliance concerns, with a commitment to non-retaliation, and positive incentives for ethical and compliant behavior.

Manages enforcement, investigations, remediation proposals in response to ethics and compliance concerns.

Directs periodic measurements of organizational culture of ethics and compliance and develop strategies to enhance organizational culture.

Advises and consults with LACERA executive management, division managers, supervisors, and other staff members, including the staff Ethics and Compliance Committee, regarding ethical standards and governing laws, regulations, policies, and procedures, ethics and compliance risks, concerns, and controls.

Oversees periodic assessments of the ethics and compliance program and its effectiveness against the requirements of the program charter, best practices, and key performance indicators.

Manages and develops plans for adequate staffing and resources to support the goals and responsibilities of the ethics and compliance program.

Manages development of internal policies and procedures for the operations of the Ethics and Compliance Office.

Performs other related duties as assigned.

Requirements

TRAINING AND EXPERIENCE:

OPTION A: A bachelor's degree in accounting, business administration, finance, legal studies, public administration, or a related field from an accredited college or university - **AND-** Five (5) years of responsible experience designing, developing, and implementing ethics and compliance programs or auditing and investigating ethics and compliance risks and concerns for a large public pension or multi-service public or

private sector organization.

OPTION B: Three (3) years' experience at the level of Deputy, Chief Ethics and Compliance Officer, LACERA.

Additional Information

LICENSE:
A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS: 2 – Light

LACERA

Deputy Chief Ethics and Compliance Officer, LACERA

CLASS CODE	0809	**SALARY**	$10,820.64 Monthly $129,847.68 Annually
ESTABLISHED DATE	September 30, 2025	**REVISION DATE**	December 18, 2025

Definition

Assists the Chief Ethics and Compliance Officer, LACERA, in overseeing and directing the ethics and compliance program for the Los Angeles County Employees Retirement Association (LACERA).

Position Information

The two (2) positions allocable to this class will report to the Chief Ethics and Compliance Officer, LACERA, and will assist in the implementation of LACERA's ethics and compliance program in relation to the risks related to ethical standards and compliance with laws, regulations, policies, and procedures applicable to specific aspects of LACERA's governance and operations, which may include defined benefit plan structures, designs, and administration, healthcare, finance, and principles and practices of investment management compliance and monitoring.

Incumbents must possess a thorough knowledge of ethics and compliance and ethics principles and practices, and sufficient experience in ethics and compliance-related risk and promote organizational integrity through the operation of effective ethics and compliance programs in specialized areas. Incumbents must have knowledge of and the ability to analyze and apply relevant law to specific areas, including California Government Code provisions, including the County Employees Retirement Law of 1937, the Public Employees' Pension Reform Act of 2013 (PEPRA), the Ralph M. Brown Act, and the Public Records Act; the Political Reform Act (and related Fair Political Practices Commission regulations), Generally Accepted Accounting Principles (GAAP); Governmental Accounting Standards Board (GASB) principles and standards; audit standards, methods, and techniques; Securities and Exchange Commission (SEC) requirements; Internal Revenue Code and other tax policies and regulatory compliance pertaining to retirement plan and pension benefits administration; Los Angeles County Code; and other laws and regulations relating to public pension governance, conflicts of interest and ethics, and privacy; and privacy law and practices, including California law, the Health Insurance Portability and Accountability Act (HIPAA) and related regulations, and other applicable privacy standards and systems to keep abreast of changes and advise on issues concerning ethics and compliance matters, including recommending and developing continuous improvements and controls designed to ensure an effective ethics and compliance program.

In addition, incumbents must have refined written and oral communication skills to develop policies and procedures; conduct investigations and formulate recommendations; effectively present and convey ethics and compliance activities and concerns to the Chief Ethics and Compliance Officer, Chief Executive Officer, the Audit,

Compliance, Risk, and Ethics (ACRE) Committee, the Board of Retirement and the Board of Investments, and other LACERA Staff; and the ability to establish and maintain effective and collaborative working relationships with executive management, departmental managers, staff members, and other governmental agencies; and facilitate training.

This class is distinguished from the Chief Ethics and Compliance Officer in that the latter has full oversight and responsibility for all compliance programs of the Ethics and Compliance Office, including supervision of subordinate Staff Members.

This class is distinguished from the Internal Auditor series in that the latter provides independent and objective appraisals of the organization and assurance that internal controls over operations are adequate to safeguard assets and comply with applicable laws, policies, procedures, and professional standards.

Examples of Essential Job Functions

The following examples are intended to describe the general nature and level of work performed by persons assigned to each classification. Depending on the assignment, duties may include, but are not limited to the following in specialized areas of LACERA's operations and related laws, regulations, policies, and procedures:

Assists the Chief Ethics and Compliance Officer, LACERA in overseeing the enterprise- wide ethics and compliance program.

Prepares reports to the Chief Executive Officer, Boards, and ACRE Committee as to the activities of the ethics and compliance program and assists in Board and committee education on ethics and compliance.
Assesses, evaluates, monitors, investigates, and prepares recommendations on ethics and compliance risks and culture.
Plans, organizes, directs, and evaluates the work of subordinate Ethics and Compliance Office staff, including evaluating employee performance, collaborating with staff to establish professional and personal development goals, and addressing performance deficiencies, as applicable.

Performs periodic ethics and compliance risk assessments, to identify, evaluate, and monitor risks, controls, key risk indicators, and metrics.

Monitors LACERA's governance and operational activities for ethics and compliance risks.

Coordinates the ethics and compliance review of LACERA's policies, procedures, and systems for policy development, review, maintenance, and compliance.

Reviews and monitors third-party vendors for ethics and compliance risks.
Ensures the monitoring of controls to protect the privacy of member information and the confidentiality of information created, received, or shared by LACERA.
Provides ethics and compliance training and communication on risk awareness, ethical standards, governing laws, regulations, and policies, and procedures.
Reviews, monitors, and maintains channels for reporting of suspected misconduct and other ethics and compliance concerns, with a commitment to non-retaliation, and positive incentives for ethical and compliant behavior.

Performs investigations, and assist in enforcement, remediation proposals, and follow up in response to ethics and compliance concerns.

Conducts periodic measurements of organizational culture of ethics and compliance.

Ensures the Ethics and Compliance Office's work and recommendations are well documented and working papers are complete and properly maintained.

Advises and consults with LACERA executive management, division managers, supervisors, and other staff members, including the staff Ethics and Compliance Committee, regarding ethical standards and governing laws, regulations, policies, and procedures, ethics and compliance risks, concerns, and controls.

May perform in the absence of the Chief Ethics and Compliance Officer, LACERA. Performs other related duties as assigned.

Requirements

TRAINING AND EXPERIENCE:

A bachelor's degree in accounting, business administration, finance, legal studies, public administration, or a related field from an accredited college or university -**AND**-Three (3) years of responsible experience designing, developing, and implementing ethics and compliance programs or auditing and investigating ethics and compliance risks and concerns in specialized areas for a large public pension system, or multi-service public or private sector organization.

Additional Information

LICENSE:
A valid California Class C Driver License or the ability to utilize an alternative method of transportation when needed to carry out job-related essential functions.

PHYSICAL CLASS:

2–Light

Conflict of Interest Code
of the

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION (LACERA)

Incorporation of FPPC Regulation 18730 (2 California Code of Regulations, Section 18730) by Reference

The Political Reform Act (Government Code Section 81000, *et seq.*) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission has adopted a regulation (2 Cal. Code of Regs. Section 18730), which contains the terms of a standard conflict of interest code. After public notice and hearing, it may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730, and any amendments to it duly adopted by the Fair Political Practices Commission, are hereby incorporated by reference into the Los Angeles County Employees Retirement Association's ("Agency") Conflict of Interest Code. This regulation and the attached Appendices (or Exhibits) designating officials and employees and establishing economic disclosure categories shall constitute the Conflict of Interest Code of this agency.

Place of Filing of Statements of Economic Interests

All Designated Positions required by this Conflict of Interest Code to submit a Statement of Economic Interests ("Statement") shall file their Statements with the Agency's Chief Executive Officer; or his or her designee.

The Agency shall retain the originals of Statements for all Designated Positions named in this Conflict of Interest Code. All retained Statements, original or copied, shall be available for public inspection and reproduction (Gov. Code Section 81008).

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION (LACERA)

EXHIBIT "A" – DISCLOSURE CATEGORIES

CATEGORY 1

Persons in this category shall disclose all interest in real property within the jurisdiction**.** Real property shall be deemed to be within the jurisdiction if the property or any part of it is located within or not more than two miles outside the boundaries of the County of Los Angeles or within two miles of any land owned or used by the Agency.

Persons are not required to disclose a residence, such as a home or vacation cabin, used exclusively as a personal residence; however, a residence in which a person rents out a room or for which a person claims a business deduction may be reportable.

CATEGORY 2

Persons in this category shall disclose all investments and business positions in, and all income (including gifts, loans and travel payments) received from, business entities that are the type utilized by the Agency.

CATEGORY 3

Persons in this category shall disclose all business positions and investments in business entities that are the type in which the Agency's trust funds are or may be invested (including securities, real estate and business entities), all income (including gifts, loans and travel payments) from such business entities, and all interests in real estate co-owned with or purchased from such business entities.

CATEGORY 4

Persons in this category shall disclose all business positions, investments in, or income (including gifts, loans and travel payments) received from business entities that manufacture, provide or sell services and/or supplies of a type utilized by the Agency and associated with the job assignment of designated positions assigned to this disclosure category.

CATEGORY 5

Persons in this category shall disclose all income (including gifts, loans and travel payments) from, investments in and business positions with any member the Agency, any agent or employee association representing any such member, and business positions with, investments in or income (including gifts, loans and travel payments) from any entity owned or controlled by any such member or any such member's spouse or other financial dependent.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "A" – DISCLOSURE CATEGORIES (Continued)

CATEGORY 6

Persons in this category shall disclose all income (including gifts, loans and travel payments) received from any Agency member, or agent of any such Agency member, with a disability retirement application before the Board of Retirement (during the reporting period) and all business positions with, investments in, or income (including gifts, loans and travel payments) received, from any entity owned or controlled by any such member.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "B"

Designated Positions	Disclosure Categories
Board of Retirement:	
First Member (Treasurer and Tax Collector)	1, 2, 5
Alternate First Member (Chief Deputy, Treasurer and Tax Collector)	1, 2, 5
Second Member (Elected General Member)	1, 2, 5
Third Member (Elected General Member)	1, 2, 5
Fourth Member (Appointed by Board of Supervisors)	1, 2, 5
Fifth Member (Appointed by Board of Supervisors)	1, 2, 5
Sixth Member (Appointed by Board of Supervisors)	1, 2, 5
Seventh Member (Elected Safety Member)	1, 2, 5
Eighth Member (Elected Retired Member)	1, 2, 5
Ninth Member (Appointed by Board of Supervisors)	1, 2, 5
Alternate Safety Member (Elected by Safety Members)	1, 2, 5
Alternate Retired Member (Elected by Retired Members)	1, 2, 5
Retirement Administration:	
Assistant Executive Officer, LACERA, Unclassified	1, 2, 3, 5
Assistant Executive Officer, LACERA	1, 2, 3, 5
Deputy Chief Executive Officer, LACERA, Unclassified	1, 2, 3, 5
Senior Staff Counsel, LACERA	1, 2, 3, 5
Staff Counsel, LACERA	1, 2, 3, 5
Chief Ethics & Compliance Officer, LACERA	1, 2, 3, 5
Deputy Chief Ethics & Compliance Officer, LACERA	1, 2, 3, 5
Chief Counsel, LACERA (Disability Litigation Section)	4, 6
Senior Staff Counsel, LACERA (Disability Litigation Section)	6
Senior Investment Officer, LACERA	1, 2, 3
Finance Analyst III, LACERA	1, 2, 3
Finance Analyst II, LACERA	1, 2, 3
Chief, Internal Audit, LACERA	4, 5
Chief Financial Officer, LACERA	4, 5
Division Manager, LACERA	4, 5
Assistant Chief Financial Officer, LACERA	4, 5
Assistant Division Manager, LACERA	4, 5
Director, Human Resources, LACERA	4
Administrative Services Officer, LACERA	4, 5
Disability Retirement Specialist Supervisor	4, 6
Contract Analyst, LACERA	4
Special Assistant, LACERA	4
Creative Coordinator, LACERA	4
Director~~Chief~~, Communications, LACERA	4, 5
Director, Retiree Health, LACERA	4, 5
Principal Internal Auditor, LACERA	4, 5
Chief, Quality Assurance and Metrics, LACERA	4, 5

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "B" (Continued)

Designated Positions	Disclosure Categories
Section Head, LACERA	4, 5
Information Systems Manager, LACERA	4, 5
Supervising Administrative Assistant II, LACERA (Vendor Management Unit)	4, 5
Administrative Services Analyst III, LACERA (Vendor Management Unit)	4, 5
Accounting Officer, LACERA	4, 5
Investments Accounting Officer, LACERA	4, 5
Chief Information Technology Officer, LACERA, Unclassified	4
Information Security Officer, LACERA	4
Information Technology Manager II, LACERA	4
Information Technology Manager I, LACERA	4
Assistant Information Systems Manager, LACERA	4
Consultants/New Positions*	

*Consultants/New Positions are included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in this code, subject to the following limitations:

The Chief Executive Officer or his or her designee may determine in writing that a particular consultant or new position, although a "designated position," is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with disclosure requirements in this section. Such written determination shall include a description of the consultant's or new position's duties and, based upon that description, a statement of the extent of disclosure requirements. The Chief Executive Officer or his or her designee's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict-of-interest code. (Gov. Code Section 81008.) The Chief Executive Officer or his or her designee shall inform the Board of Retirement of any such action.

Individuals who perform under contract the duties of any designated position shall be required to file Statements disclosing reportable interest in the categories assigned to that designated position.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXHIBIT "B" (Continued)

Officials Who Manage Public Investments:

The following positions are not covered by the code because they must file under Government Code Section 87200 and, therefore, are listed for informational purposes only. All Statements filed by these positions must be filed with the Fair Political Practices Commission using their electronic filing system.

Board of Investments:

First Member (Treasurer and Tax Collector)
Alternate First Member (Chief Deputy, Treasurer and Tax Collector)
Second Member (Elected General Member)
Third Member (Elected General Member)
Fourth Member (Elected Safety Member)
Fifth Member (Appointed by Board of Supervisors)
Sixth Member (Appointed by Board of Supervisors)
Seventh Member (Appointed by Board of Supervisors)
Eighth Member (Elected Retired Member)
Ninth Member (Appointed by Board of Supervisors)

LACERA Officials:

Chief Executive Officer, LACERA
Chief Executive Officer, LACERA, Unclassified
Chief Counsel, LACERA
Chief Investment Officer, LACERA, Unclassified
Deputy Chief Investment Officer, LACERA, Unclassified
Principal Investment Officer, LACERA, Unclassified
Principal Investment Officer, LACERA
LACERA's independent contractors, consultants, and any of their employees, who pursuant to a contract with LACERA, manage public investments by performing the same or substantially all the same functions as the Chief Investment Officer or Principal Investment Officer.

EFFECTIVE DATE:

November 12, 2026

TO: Each Trustee
Board of Retirement

FROM: Tamara Caldwell, Manager
Disability Retirement Services Division

FOR: December 2, 2026, Board of Retirement Meeting

SUBJECT: **DISMISS WITH PREJUDICE THE APPEAL OF BENJAMIN ALVAREZ**

Mr. Benjamin Alvarez applied for a service-connected disability retirement with an earlier effective date on January 13, 2025. On June 3, 2026, the Board denied his application for a service-connected disability retirement and granted him a nonservice-connected disability retirement.

Mr. Alvarez's attorney filed a timely appeal. On October 13, 2026, the applicant's attorney advised LACERA that his client did not wish to proceed with the appeal for a service-connected disability retirement.

IT IS THEREFORE RECOMMENDED THAT THE BOARD:

Dismiss with prejudice Benjamin Alvarez's appeal for a service-connected disability retirement.

NOTED AND REVIEWED:

Francis J. Boyd, Sr. Staff Counsel

Date:

FJB:TC:eb

Attachment

LACERA

Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.

For further information, contact:
LACERA
Attention: Public Records Act Requests
300 N. Lake Ave., Suite 620
Pasadena, CA 91101

November 10, 2026

TO: Each Trustee
Board of Retirement

FROM: Tamara Caldwell, Division Manager
Disability Retirement Services

SUBJECT: **APPEAL FOR THE BOARD OF RETIREMENT'S MEETING OF DECEMBER 2, 2026**

IT IS RECOMMENDED that the Board of Retirement grant the appeal and request for administrative hearing received from the following member, and direct the Disability Retirement Services Manager to refer this case to a referee:

5478B	Ramon E. Guevara	In Pro Per	Deny SCD Retro

TLC:kw

LACERA

November 24, 2026

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Joint Organizational Governance Committee

FOR: December 2, 2026, Board of Retirement Meeting
December 9, 2026, Board of Investment Meeting

SUBJECT: **Implementation of study findings for Retiree Healthcare Specialist (RHS) Series, Classification and Compensation Changes and for Retirement Benefits Specialist (RBS) Compensation Changes**

RECOMMENDATIONS

The proposed classification and compensation changes are recommended to the Board of Retirement and Board of Investments (Boards) for implementation of the Retiree Healthcare Specialist (RHS) Series classification and compensation and Retirement Benefits Specialist (RBS) Series compensation study recommendations, including submission to the Los Angeles County Board of Supervisors:

1. Approve the proposed implementation of the creation of five (5) new RHS Series classifications.

2. Approve the proposed compensation for the new RHS Series.

3. Approve implementation of salary adjustments to the Retirement Benefits Specialist (RBS) Series to align with the newly created RHS Series classifications.

4. Approve one (1) budgeted and vacant Quality Auditor I position be reclassified to Retiree Healthcare Specialist III.

SUMMARY OF PROPOSED CLASSIFICATION AND COMPENSATION CHANGES

The chart below summarizes the proposed classification and compensation changes for the Retiree Healthcare Division (RHC) and shows how the proposed RHS classifications will align with comparable existing RBS classifications.

Classification Title	Current Sal Sch	Current Sal Max*	New Sal Sch	New Sal Max	% Change
Section Head/Retiree Healthcare Section Head	LS09	$15,274.64	No Change		
Senior Retirement Benefits Specialist/Senior Retiree Healthcare Specialist	107K NMO	$10,505.55	109L NMO	$11,117.91	5.8%
Retirement Benefits Specialist III/Retiree Healthcare Specialist III	102E NMO	$9,060.82	104H NMO	$9,660.09	6.36%
Retirement Benefits Specialist II/Retiree Healthcare Specialist II	95K NMO	$7,586.91	98B NMO	$8,069.09	6.36%
Retirement Benefits Specialist I/Retiree Healthcare Specialist I	89K NMO	$6,447.55	89K N3MO+	$6,447.55	0%

**Note: LACERA Compensation effective 1/1/2026. Proposed compensation will be adjusted based on future approved compensation adjustments.*
+Note: RHS/RBS I new hires will start at Step 3 of the salary schedule.

Budgeted positions in RHC will generally be reclassified to the equivalent level in the RHS series. The division's budgeted and vacant Quality Auditor I position will be reclassified to RHS III. Compensation for the current RBS Series will be adjusted to align with the new RHC Series.

LEGAL AUTHORITY

The authority to implement proposed salary adjustments for the above classification rest jointly with the Board of Retirement and Board of Investments. Such authority is provided in the California Government Code Sections 31522.1, 31522.2, and 31522.4, and will require the BOS to amend the Los Angeles County Ordinance.

EXECUTIVE SUMMARY

Background

On November 23, 2026, LACERA Human Resources (HR) requested the Joint Organization Governance Committee (JOGC) approve classification and compensation changes resulting from a 2023 Study completed by Reward Strategy Group (RSG) in March 2023. The Committee approved the recommendations.

It is a human resources best practice to update classification specifications and market price salaries on a periodic basis, in line with LACERA's philosophy to pay fair and

competitive wages that will attract, retain and motivate a highly skilled workforce and support its' Mission to Produce, Protect and Provide the Promised Benefits to its membership.

LACERA retained Reward Strategy Group (RSG) in March 2023 to conduct a two-phase Classification and Compensation Study of 34 filled and vacant RBS positions in six (6) classifications allocated to the Retiree Healthcare Division (RHC). RSG reviewed Position Description Questionnaires (PDQs) completed by RHC staff, interviewed all incumbents and RHC management, as well as a selected group of positions in the same classifications within the Benefits and Member Services Division for comparison. RSG also interviewed a Quality Auditor II in the Quality Assurance Division and a Senior Disability Retirement Specialist in the Disability Retirement Division and compared the training programs for Core Benefits and RHC.

RSG found that the Specialist role in RHC and the other LACERA divisions have a common denominator – to enroll, support, and service member's retirement accounts. Assignments in all divisions require similar skills in research and analysis and customer service, as well as abilities to process/explain detailed information and determine eligibility for distinct types of benefits.

However, differences in the roles of Specialists in the various divisions emerge because of the specific knowledge of the assigned subjects and the unique processes, programs and regulations pertaining to core pension benefits versus disability retirement benefits versus healthcare retirement benefits.

RSG compared relevant positions across public and private agencies to appropriately benchmark salaries and assess LACERA's competitiveness relative to the federal government, private sector, and State of California. RSG proposed salaries for the RHS classifications that are appropriate for the level and scope of each classification. In addition, having recognized the similarities between the RHS and RBS series, they recommended compensation parity.

CLASSIFICATION AND COMPENSATION STUDY

Classification Recommendations

A core principle of position classification is that employees within a particular class should be able to transfer to differing assignments within that class with only minimal training in the duties/responsibilities of the new assignment. RSG believes this principle cannot and has not been applied with regard to RBS assigned in the RHC. LACERA has already recognized this by creating a separate specialized training for employees assigned to RHC. Therefore, RSG recommended creation of a new series with class specifications that more accurately reflect the knowledge and skills required by RHC staff. Going forward, internal transfers for RBS incumbents in Benefits or Member Services Divisions

into RHC may no longer be available over time as incumbents in RBS jobs may not meet the minimum qualifications for promotion to a higher level specialized in healthcare.

Budgeted RBS positions in RHC will generally be reclassified to the equivalent level in the RHS series. The proposed RHS series includes RHS Section Head, which serves as a management level classification, Senior RHS, which serves as the full supervisory classification; RHS III, which serves as the lead role and/or subject matter expert; RHS II, for employees who are fully trained and able to perform the majority of job functions in the division; and RHS I, which is the training level. In addition, the division's budgeted and vacant Quality Auditor I position will be eliminated and reclassified to RHS III.

The chart below summarizes how the existing classifications in the RHC will change to the proposed new classification titles, bargaining unit, and FLSA exempt status:

Current Classification Title	New Classification Title	BU	FLSA Exempt?
Section Head	Retiree Healthcare Section Head	991	Yes
Sr. Retirement Benefits Specialist	Sr. Retiree Healthcare Specialist	851	No
Retirement Benefits Specialist III	Retiree Healthcare Specialist III	850	No
Retirement Benefits Specialist II	Retiree Healthcare Specialist II	850	No
Retirement Benefits Specialist I	Retiree Healthcare Specialist I	850	No

The newly created classification specifications are shown as **Attachment A.**

Compensation Recommendation

LACERA recommends aligning compensation for the positions studied to market rates provided by RSG, while taking into consideration internal equity and sufficient salary differentials between positions. LACERA refreshed the benchmark salaries to reflect 2026 rates **(Attachment B).**

The compensation study identified comparable positions among a diverse peer group made up of the following retirement systems:

1. Alameda County (ACERA)
2. City and County of San Francisco (SFERS)
3. City of Los Angeles and Los Angeles Fire and Police (LAFPP)
4. Los Angeles Water and Power (WPERP)
5. County of Los Angeles Benefits Division
6. Orange County (OCERS)
7. Sacramento County (SCERS)

8. San Bernardino County (SBCERA)
9. San Diego County (SDCERA)
10. Ventura County (VCERA)
11. University of California
12. Santa Barbara County (SBCERS)- Not utilized as a comparator based on size.

In addition, the following were also researched:

- State of California (CalPERS and CalSTRS)
- Federal Social Security Administration
- Private insurance companies' salary data using job bulletins
- Insurance association surveys
- Databases - Economic Research Institute (ERI) and Bureau of Labor and Statistics (BLS)

LACERA supports the RSG recommendation to compensate the RBS and RHS series at the same rate. LACERA also supports the recommendation for no change in compensation for the Section Head, LACERA and RBS/RHS I classifications as both the Section Head, LACERA and the RBS/RHS I were found to be compensated above the market. However, LACERA recommends starting RBS I and RHS I at Step 3 of the assigned salary schedule. RBS/RHS I hold the title during the one (1) year training program and are promoted to RBS/RHS II after successful completion.

The proposed RHC organizational chart is shown as **Attachment C**.

BUDGET IMPACT

Implementation of the study findings as recommended will result in an annual budget increase of $1,444,164.75 and $317,556.31 as shown below. The recommended salary adjustment is based on the January 1, 2026 salary schedules. The clarify the intention, it is noted that the pending implementation of the Board-approved Cola effective January 1, 2027, and January 1, 2028, will be added to the recommended salary adjustment.

LACERA (Benefits and Member Services) Budget Impact

Implementation of the study findings as recommended will result in an annual LACERA Administrative budget increase of **$1,444,164.75.**

No. of Pos.	Classification Title	SALARY (1/1/2026)			PROPOSED SALARY			TOTAL ANNUAL BUDGET IMPACT		
		Sch	Max Salary (Mo.)	Annual	Sch	Max Salary (Mo.)	Annual	Difference Per Position	Total Difference w/Benefits @55%	Total Difference w/Benefits for total positions
7	Section Head	LS09	$15,274.64	$183,295.68	No Change					
21	Senior Retirement Benefits Specialist	107K	$10,505.55	$126,066.60	109L	$11,117.91	$133,414.92	$7,348.32	**$11,389.90**	**$239,187.90**
55	Retirement Benefits Specialist III	102E	$9,060.82	$108,729.84	104H	$9,660.09	$115,921.08	$7,191.24	**$11,146.42**	**$613,053.21**
66	Retirement Benefits Specialist II	95K	$7,586.91	$91,042.92	98B	$8,069.09	$96,829.08	$5,786.16	**$8,968.54**	**$591,923.64**
14	Retirement Benefits Specialist I	89K	$6,447.55	$77,370.60	No Change					
							TOTAL IMPACT	**$1,444,164.75**		

RHC Budget Impact

Implementation of the study findings as recommended will result in an annual OPEB budget increase of **$317,556.31**

No. of Pos.	Classification Title	SALARY (1/1/2026)			PROPOSED SALARY				TOTAL ANNUAL BUDGET IMPACT		
		Sch	Max Salary (Mo.)	Annual	Position Title	Sch	Max Salary (Mo.)	Annual	Difference Per Position	Total Difference w/Benefits @55%	Total Difference w/Benefits for total positions
2	Section Head	LS09	$15,274.64	$183,295.68	Retiree Healthcare Section Head	No Change					
3	Senior Retirement Benefits Specialist	107K	$10,505.55	$126,066.60	Senior Retiree Healthcare Specialist	109L	$11,117.91	$133,414.92	$7,348.32	**$11,389.90**	**$34,169,70**
11	Retirement Benefits Specialist III	102E	$9,060.82	$108,729.84	Retiree Healthcare Specialist III	104H	$9,660.09	$115,921.08	$7,191.24	**$11,146.42**	**$122,610.62**
1	Quality Auditor I	102A	$8731.10	$104,772.00	Retiree Healthcare Specialist III	104H	$9,660.09	$115,921.08	$11.149.08	**$17,281.07**	**$17,281.07**
16	Retirement Benefits Specialist II	95K	$7,586.91	$91,042.92	Retiree Healthcare Specialist II	98B	$8,069.09	$96,829.08	$5,786.16	**$8,968.54**	**$143,496.64**
1	Retirement Benefits Specialist I	89K	$6,447.55	$77,370.60	Retiree Healthcare Specialist I	No Change					
								TOTAL IMPACT	**$317,556.31**		

PROCEDURE FOR ESTABLISHING CLASSIFICATIONS AND PAY RANGES

For LACERA represented classifications (Sr. RBS, RBS III, RBS II and RBS I), union notification and consultation have been completed and SEIU verbally agreed to accept the creation of new classifications in the RHS series, the proposed compensation of the new classifications, and compensation changes to the RBS series. SEIU will prepare the necessary paperwork confirming their agreement and to have the new classifications accreted to SEIU.

Changes to classification titles and salary require LACERA Boards and County BOS approval due to revision in LACERA Ordinance. Upon approval from the Board of Retirement and Board of Investments, Human Resources (HR) will prepare a memorandum to the Los Angeles County's Chief Executive Office (LACCEO) which will include the class specification and salary schedule. HR staff, with LACERA Legal Office's review and participation, will also prepare and submit an ordinance amending Sections 6.28.050 and 6.127.010 of LACERA's Salary Code.

RECOMMENDATION

That the Board of Retirement and Board of Investments approve the classification and compensation changes, including prompt incorporation of the changes into the County Salary Ordinance:

- Creation of the proposed five (5) new Retiree Healthcare Specialist classifications, compensation for the new Retiree Healthcare Specialist series, and
- Compensation adjustments for Retirement Benefits Specialist series, and
- Reclassification of one (1) budgeted Quality Auditor I position to Retiree Healthcare Specialist III.

Attachment A – Proposed Retiree Healthcare Specialist (RHS) Series Classification Specifications
Attachment B – Salary Survey Data Sheets
Attachment C – Proposed RHC Organizational Chart

c: Luis Lugo
Steven P. Rice
Jessica Baxter
JJ Popowich
Carly Ntoya

LACERA

October 21, 2026

TO: Each Trustee
Board of Retirement

FROM: Ricki Contreras
Administrative Services Division Manager

Elsy Gutierrez
Supervising Administrative Assistant II

FOR: December 2, 2026, Board of Retirement Meeting

SUBJECT: Approval of October 2026 Renewal and Consolidation of LawVu Limited Software Subscriptions

RECOMMENDATION
That the Board of Retirement approve the October 2026 renewal of LawVu Limited (LawVu) subscriptions, which consolidates the Legal Management Software and Contracts Management Module subscriptions, renews both for the annual term of November 1, 2026 through October 31, 2027, and fixes pricing for optional annual renewals through October 31, 2029, including a fifth year of the Legal Management Software subscription, for a maximum combined contract value of $508,420.63.

BACKGROUND
On October 2, 2024, the Board of Retirement approved a four-year agreement with LawVu Limited (LawVu) for legal management software subscription services. The agreement became effective November 1, 2024, for a four-year term ending October 31, 2028, with LACERA able to terminate the agreement prior to each annual renewal. Pricing under the agreement is $87,537.00 for the first year (a $73,751.00 subscription fee plus $13,786.00 for onboarding and implementation) and $73,751.00 per year for the second through fourth years, for a four-year total of $308,790.00. The agreement did not set a price for any year after the fourth.

Effective April 1, 2026, LACERA added LawVu's Contracts Management Module through a separate order form. The order form set Contracts Management Module fees of $21,198.63 for the prorated period from April 1, 2026 through October 31, 2026, $32,000.00 for November 1, 2026 through October 31, 2027, and $36,340.50 for each of the following two years, for a total of $125,879.63, which was within the Chief Executive Officer's authority.

In October 2026, LACERA and LawVu executed a renewal for 2027 that consolidates both Matters and Contracts Management subscriptions. The renewal commits LACERA only to the current annual term, November 1, 2026 through October 31, 2027. LACERA keeps its right to decline each later annual renewal. The schedule fixes the price of each optional renewal year through October 31, 2029: $32,000.00 for the Contracts Management Module in the current year and $36,340.50 in each of the next two years, and $73,751.00 per year for the Legal

Management Software. The renewal schedule also sets Legal Management Software pricing for November 1, 2028 through October 31, 2029, thus adding an optional fifth year beyond the four-year term the Board approved in 2024. If LACERA renews each year through October 31, 2029, the maximum combined contract value will be $508,420.63, as summarized below.

Contract Component	Contract Value
Legal Management Software (Nov. 1, 2024 – Oct. 31, 2029; five years, if renewed annually)	$382,541.00
Contracts Management Module (Apr. 1, 2026 – Oct. 31, 2029; three and a half years if renewed annually)	$125,879.63
Combined Contract Value	$508,420.63

The Board of Retirement approved the four-year Legal Management Software agreement at its October 2, 2024 meeting. The Contracts Management Module was added in April 2026 under the delegated authority in effect at that time since the combined value of the contract at that time was $434,669.63, thus under the $500,000 threshold for delegated authority. The October 2026 renewal sets pricing for an optional fifth year of the Legal Management Software subscription, beyond the four-year term the Board approved in 2024. Because the renewal combines both subscriptions, their aggregate value must be considered in determining approval authority. If all annual renewals are exercised, the maximum combined contract value of $508,420.63 exceeds the Chief Executive Officer's $500,000 approval authority. Staff therefore requests Board approval of the October 2026 renewal to allow staff to renew the Legal Management Software for the optional fifth year if needed. (LACERA, Policy for the Procurement of Goods and Services, § V.C.)

FISCAL IMPACT
The renewal keeps the existing pricing for both subscriptions. LACERA's firm commitment under the renewal is $105,751.00 for the current annual term (November 1, 2026 through October 31, 2027), which brings total committed spending to date under both subscriptions to $288,237.63, including the $182,486.63 already invoiced and paid. The two later renewal years, at $110,091.50 each, are payable only if LACERA renews. The only new cost the renewal makes available is the optional fifth year of the Legal Management Software subscription (November 1, 2028 through October 31, 2029) at $73,751.00, which raises the maximum combined contract value from $434,669.63 to $508,420.63.

CONCLUSION
Staff recommends that the Board approve the October 2026 LawVu renewal, which consolidates the Legal Management Software and Contracts Management Module subscriptions, renews both annually with LACERA keeping the right to decline each later renewal, and fixes pricing through October 31, 2029, including an optional fifth year of the Legal Management Software subscription. Board approval is needed because the maximum combined contract value of $508,420.63 exceeds the Chief Executive Officer's $500,000 approval authority.

EG: jd

C: Luis Lugo, Chief Executive Officer
Jessica Baxter, Chief Administrative Officer
JJ Popowich, Chief Benefits Officer
Steven P. Rice, Chief Counsel

LACERA

FOR INFORMATION ONLY

November 17, 2026

TO: Each Trustee
Board of Retirement

FROM: Barry W. Lew
Legislative Affairs Officer

FOR: December 2, 2026, Board of Retirement Meeting

SUBJECT: **Federal Legislative & Regulatory Update**

LACERA's federal legislative advocates, Anthony Roda of Williams & Jensen and Shane Doucet of Doucet Consulting Solutions, are here today to provide an educational update on recent federal legislative and regulatory developments.

Reviewed and Approved:

Cynthia Martinez

Cynthia Martinez, Communications Director

Attachment
LACERA Federal Update

cc: Luis Lugo
JJ Popowich
Jessica Baxter
Steven P. Rice
Cynthia Martinez
Cassandra Smith
Tony Roda, Williams & Jensen
Shane Doucet, Doucet Consulting Solutions

LACERA
Federal Update

Williams & Jensen, PLLC

Doucet Consulting Solutions, LLC

December 2, 2026

Results of Midterm Elections
U.S. House (120th Congress, 2027-28)

257 Democrats
(214 in 119th)

169
Republicans
(218 in 119th)

9 Uncalled

Results of Midterm Elections
U.S. Senate (120th Congress, 2027-28)

55 Democrats
(47 in 119th)

44 Republicans
(53 in 119th)

Alaska
Uncalled

Sampling of Midterm Milestones

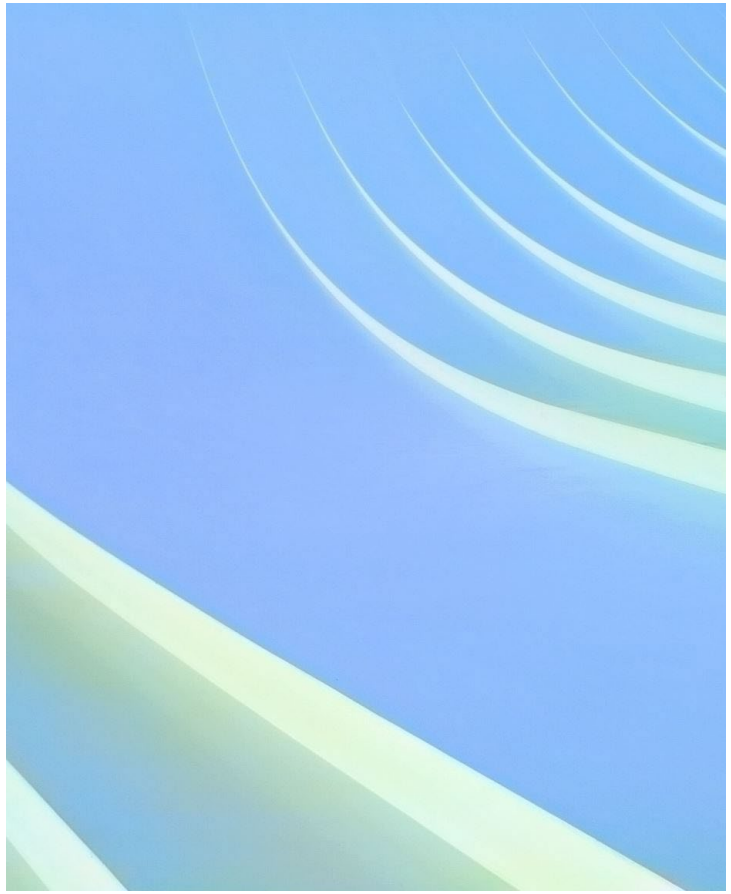
Gina Hinojosa will be the first Latina governor in Texas history

Adam Hamilton will be first Democrat to represent Kansas in the U.S. Senate since the 1930s

Keisha Lance Bottoms of Georgia will be the first Black woman to serve as governor in U.S. history

Abdul El-Sayed (MI) will be first Muslim Senator and Chris Pappas will be first openly gay Senator (NH)

Scott Colom will be the first Black person popularly elected to the Senate from Mississippi



Politics of Retirement Policy

Both parties are responsive to the needs and concerns of near-retirees and retirees – *this is a bipartisan area of public policy!*

This demographic segment votes more often than younger citizens, has more time to be involved at the community level, and is more apt to make political contributions to candidates

11,400 Americans will turn 65 each day between 2024 and 2027

The convergence of these factors have led to the enactment of three significant bipartisan pieces of retirement legislation in the last 20 years – Pension Protection Act of 2006, SECURE Act of 2019, and SECURE Act 2.0 of 2022

We've Seen it All Before, *and Recently*



Republican control of both House and Senate
119th Congress (2025–2026)



Democratic control of both House and Senate
117th Congress (2021–2022) and 120th Congress (2027-2028)



Split party control of Congress
118th (2023–2024) and 116th (2019–2020) Congresses

- **How do these scenarios affect the political landscape in Washington for state and local governmental retirement plans?**
- **How do these scenarios affect the potential for SECURE 3.0?**

House Ways & Means Committee

Jurisdiction over taxation, Social Security, health care, and trade


Chairman Richard Neal (D-MA)


Mike Thompson (D-CA), 2nd in seniority (election uncalled)


Linda Sanchez (D-CA), 2nd or 3rd


Judy Chu (D-CA), 5th or 6th


Jimmy Panetta (D-CA), 10th or 11th

Playing Offense for Public Safety

HELPS Exclusion Amount

- IRC §402(l)
- Tax benefit for retired public safety officers
- Annual income exclusion cap set at $3,000 in Pension Protection Act of 2006
- H.R. 3327 would double the exclusion amount
- Look also at indexing the cap

Tax Credit for First Responders

- S. 4267 (117th) by Sen. Michael Bennet (D-CO)
- Tax credit for retired public safety officers
- Up to $4,800 annually to offset health care premiums
- Cannot use HELPS and new credit in same tax year

Key Questions for Federal Legislators

Has Rep. Mike Lawler's (R-NY) bill, H.R. 9750, the Public Service Retirement Act, effectively raised the floor?

- Lawler bill would cap federal income taxes on state and local governmental pension benefits up to $10,000 per person ($20,000 for qualifying joint filers)

Will other issues, such as affordability, now take priority and usher in a new series of legislative proposals?

Social Security: Where Things Stand

Q4 2032

Retirement (OASI) fund can pay full benefits until

22%

across-the-board benefit cut if nothing changes

Why?



Demographics



Longevity



Slower wage growth



WEP-GPO repeal

Congress’s Three Levers

Congress’s options fall into three buckets



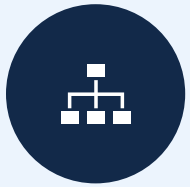
Payroll Taxes

- Lift or remove the payroll tax cap (currently $184,500)
- Raise the tax rate



Benefit Levels

- Retirement age
- COLAs
- Flat or means-tested benefits



Structural

- Invest trust fund assets

Mandatory Social Security

Proposals to impose mandatory SS coverage on all workers have swirled in Congress for many years

Approximately 25-28 percent of state and local governmental workers (6 to 6.5 million) currently are not covered by SS

December 2024 Congressional Budget Office report estimates that SS revenues would be increased by $148.8 billion (2025-34) just by covering those hired after 12/31/24

However, CBO acknowledges in the report that outlays for SS would increase in the following decades due to benefit payments for the newly eligible and those outlays would partly offset the increased revenues

Healthcare Trends in 2026

Healthcare and Affordability

Average annual family premiums reached $28,303 in 2026, up 5%. Workers paid $7,471, up 9% from 2025.

Employer prescription drug costs increased 9.4% in 2025, versus 6% for total health benefit costs. Mercer projected roughly 9% drug cost growth in 2026.

Negotiated Medicare prices for the first 10 selected drugs took effect January 2026. The annual out-of-pocket cap for covered Part D drugs is $2,100 in 2026, excluding premiums.

Health Insurance

38 health systems with contract breaks effective in or announced during 2026. Providers frequently cited authorization denials, slow payments, and reimbursement disputes.

For 2027, UnitedHealth Group is exiting 228 counties and entering nine; Humana is exiting 62 and entering four.

Approximately 3.1 million MA prescription-drug plan members are in plans terminating at the end of 2026.

Take Away: Healthcare affordability and health insurance changes were issues Americans confronted in 2025 and 2026

Polling on Healthcare

Healthcare and Affordability

60% very concerned about healthcare

40% selected healthcare as the top issue (up to three)

Economy remained leading overall concern

8% named healthcare as their single top issue

Voter Preferences

50% trusted Democrats more on healthcare; 30% trusted Republicans

55% said Trump policies worsened their healthcare costs

83% of voters who reported worsened costs voted Democratic for House

Take Away: Healthcare affordability played a major role and will pressure Congress to address costs

Incoming Healthcare Committee Chairs

Senate

SEN. RON WYDEN (Oregon) | Finance

Medicare, Medicaid, ACA affordability; prescription drug costs; long-term care; insurer and pharmaceutical oversight.

12 years on Committee

SEN. BERNIE SANDERS (VT) | HELP

Universal coverage proposals; public health; primary care; dental, vision and hearing benefits.

19 years on HELP

House

REP. RICHARD NEAL (MA) | Ways & Means

ACA restoration and expansion; Medicare policy; paid family and medical leave; safety-net protections.

33 years on Committee

REP. FRANK PALLONE (NJ) | E&C

Medicare drug negotiation expansion; drug-price transparency; No Surprises Act Replacement; HHS and vaccine-policy oversight.

34 years on Committee

Democrats control the agenda: affordability and coverage

NEAR-TERM PRIORITIES

Restore enhanced ACA premium tax credits

Revisit Medicaid financing reductions

Lower prescription drug prices

Examine insurance denials and affordability

LONGER-TERM AMBITIONS

Broader public coverage (Medicare buy-in, Public Option, and Medicare for All)

Adding dental, vision and hearing to Traditional Medicare

Greater oversight of healthcare corporations

Constraint: Senate debate rules and a potential presidential veto make sweeping reforms difficult.

Oversight could move faster than legislation

HHS AND PUBLIC HEALTH

Expected scrutiny of Secretary Robert F. Kennedy Jr.

Vaccine recommendations and scientific decision-making

Agency leadership, transparency and research funding

Accusations of influence peddling and corruption

PRESCRIPTION DRUG PRICING

Congressional inquiries into TrumpRx / MFN agreements

Democrats requested details from 27 drugmakers

Focus: consumer savings, Medicaid pricing and deal terms

Oversight hearings, document demands and agency accountability are plausible early actions.

Appropriations: Congress reasserts its role

POWER OF THE PURSE

Scrutiny of OMB spending controls and impoundment

HHS, CDC, NIH and public-health appropriations

Hearings on whether appropriated funds are released and spent as directed

NEAR-TERM FISCAL DEADLINE

Current continuing resolution expires December 11, 2026

Lame-duck negotiations occur under current committee leadership

New majority shapes FY 2027 and subsequent spending negotiations (Debt Limit will hit in 2027)

Watch for negotiations, oversight and funding conditions—not just headline appropriations totals.

What it means for LACERA

MEMBER AND RETIREE IMPACT

Medicare coverage and benefit design

Prescription drug costs and Part D policy

Provider access and healthcare affordability

Public-health policy affecting older adults

WHAT TO MONITOR IN 2027

Committee leadership confirmations and hearings

ACA and Medicaid negotiations

MFN / TrumpRx transparency and drug pricing

HHS appropriations, regulation and litigation

Budget Reconciliation

Takeaway: Expect substantial policy debate and oversight; major statutory changes remain uncertain.

Contact Information

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Tony Roda

Principal

Williams & Jensen, PLLC

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LACERA

FOR INFORMATION ONLY

November 16, 2026

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Barry W. Lew
Legislative Affairs Officer

FOR: December 2, 2026, Board of Retirement Meeting
December 9, 2026, Board of Investments Meeting

SUBJECT: **Update on SACRS 2027 Legislative Platform**

During the Business Meeting at the State Association of County Retirement Systems' (SACRS) Fall Conference on November 13, 2026, the SACRS voting delegates voted on sponsorship of its 2027 legislative proposals entitled the *CERL Modernization Act*.

The *CERL Modernization Act* consists of thirteen issues. At the Insurance, Benefits, and Legislative Committee (BOR) meeting on October 7, 2026, and the Board of Retirement (BOR) meeting on November 4, 2026, the trustees provided feedback to staff and expressed strong concerns about the following issues that they should not ultimately be included in legislation, if SACRS should sponsor this package of proposals.

- Issue 5: Employer reimbursement of trustees
- Issue 8: Annual budget limit

However, for purposes of moving this legislative package for sponsorship and to be introduced as legislation with the understanding that staff will seek amendments to these two issues, the BOR instructed its voting delegate to vote "Yes" to approve sponsorship.

SACRS requires 15 delegates to approve sponsorship of legislation. There were 19 voting delegates present. At the Business Meeting, a motion to "divide the question" was invoked under *Robert's Rules of Order* for the following issues to be considered separately for exclusion from the legislative package:

- Issue 5: Employer reimbursement of trustees
- Issue 7: Approval of regulations
- Issue 8: Annual budget limit

The vote to exclude Issue 5 (Employer reimbursement of trustees) succeeded, whereas the votes to exclude Issue 7 (Approval of regulations) and Issue 8 (Annual budget limit) did not. Therefore, the final package will not include Issue 5 (Employer reimbursement of trustees). The SACRS delegates approved this modified legislative package for sponsorship by a vote of 15 to 4.

SACRS will now move forward seeking a legislator to carry these proposals and introduce them in a bill for the 2027 legislative year. Staff will continue to engage with the SACRS Legislative Committee regarding LACERA's concerns with Issue 8, which would remove the budget limit. Staff will also bring the bill once it is introduced to the Board of Retirement and Board of Investments for consideration and further discussion.

Reviewed and Approved:

Cynthia Martinez

Cynthia Martinez, Communications Director

Attachment
SACRS Legislative Proposals 2027: CERL Modernization Act

cc: Luis Lugo
JJ Popowich
Jessica Baxter
Steven P. Rice
Cynthia Martinez
Naomi Padron, MKP Government Relations

SACRS
Fall Conference
Annual Business Meeting 2026

Friday, November 13, 2026
10:15 am – 11:30 am

Omni Rancho Las Palmas Resort & Spa,
Rancho Mirage, CA

Vision, Mission, Core Values

The members and staff of the State Association of County Retirement Systems (SACRS) share a common purpose, mission and core values.

Statement of Purpose

The specific and primary purposes of SACRS are to provide forums for disseminating knowledge of and developing expertise in the operation of 20 county retirement systems existing under the County Employees Retirement Law of 1937 (CERL) sets forth in California Government Code section 31450 et. seq., and to foster and take an active role in the legislative process as it affects county retirement systems.

Mission Statement

The mission of this organization shall be to serve the 1937 Act Retirement Systems by exchanging information, providing education and analyzing legislation.

Core Values

Teamwork

Integrity

Education

Service and Support

SACRS Business Meeting Agenda
Friday, November 13, 2026
10:15 AM – 11:30 AM
Omni Rancho Las Palmas Resort & Spa
Rancho Mirage, CA

SACRS Parliamentarian – David Lantzer, Olson Remcho, LLP
SACRS Sergeant at Arms – Gabe Rodrigues, SACRS Safety Team

Meeting Call to Order

1. SACRS Retirement Systems Roll Call
Rhonda Biesemeier, Stanislaus CERA, SACRS Secretary

2. SACRS Secretary's Report - Receive and File
Rhonda Biesemeier, Stanislaus CERA, SACRS Secretary

A. SACRS Business Meeting Minutes May 2026

3. SACRS Treasurer's Report - Receive and File
Zandra Cholmondeley, Santa Barbara CERS, SACRS Treasurer

A. July 2026 Financials (*Accrual Basis*)
B. 2026-2027 Proposed Budget

4. SACRS President Report - No Action
Adele Lopez Tagaloa, Orange CERS, SACRS President

A. SACRS President Update

5. SACRS Legislative Committee Report – Action Item
Eric Stern, Sacramento CERS, SACRS Legislative Committee Chairs

A. Legislative Committee Report
B. SACRS Legislation/CERL Modernization Act Packet 2027

6. SACRS Nomination Committee Report – No Action
David MacDonald, Contra Costa CERA, SACRS Nomination Committee Chair & Immediate Past President

A. SACRS Board of Directors Elections 2027-2028

7. SACRS Audit Committee Report – No Action
David Kim, San Diego CERA, SACRS Audit Committee Chair

A. SACRS Audit 2025-2026 Update

8. SACRS Education Committee Report – No Action
JJ Popowich, Los Angeles CERA, SACRS Education Committee Co-Chair and Renee Ostrander, San Joaquin CERA, SACRS Education Committee Co-Chair

A. Education Committee Report

9. SACRS Program Committee Report – No Action
Jordan Kaufman, Kern CERA, SACRS Program Committee Chair & Vice President

A. Program Committee Report

10. SACRS Affiliate Committee Report – No Action
Sean Gannon, Manulife Investments, SACRS Affiliate Committee Chair

A. Affiliate Committee Report

11. SACRS Bylaws Committee Report – No Action
Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

A. Bylaws Committee Report

12. SACRS Fall Conference Breakout Reports – No Action
A representative from each breakout will give a verbal report on their meetings.

A. Administrators
B. Affiliates
C. Attorneys
D. General Trustees
E. Internal Auditors
F. Investment Officers
G. Operations & Benefits
H. Safety Trustees

13. Adjournment
Next scheduled SACRS Business Meeting will be held on Friday, May 14, 2027. The meeting will be held at the Hyatt Regency Monterey Hotel & Spa, Monterey, CA, during SACRS Annual Spring Conference May 11 – 14, 2027.

August 25, 2026

RE: SACRS Legislative Proposals 2027

Dear SACRS Board of Directors,

The SACRS Legislative Committee has developed a legislative package for consideration in the upcoming 2027 legislative session. This proposal, called the CERL Modernization Act, reflects the input of SACRS member systems and is intended to provide administrative clarity and consistency for county retirement systems.

The CERL Modernization Act updates outdated provisions in the County Employees Retirement Law of 1937 to reflect modern governance practices, constitutional authority, and longstanding case law. Many of the proposed updates address statutory language that predates Proposition 162 (1992), which granted retirement boards plenary authority over the administration and investment of retirement system assets under Article XVI, Section 17 of the California Constitution. As a consortium of 20 independent county retirement systems, the 1937 Act systems have historically lacked the large legislative staffing resources available to statewide systems such as CalPERS and CalSTRS. As a result, portions of CERL still contain outdated references that no longer align with current constitutional governance standards or operational practice.

The proposed legislation clarifies the retirement boards' authority over administrative and procedural matters, consistent with the recent California Supreme Court ruling *LACERA v LA County*. It does not address retirement system staffing or personnel matters.

Clarifies Governance Roles

- Clarifies the respective roles of Boards of Retirement and Boards of Supervisors.
- Aligns CERL governance authority with constitutional standards established by Proposition 162.
- Aligns Board of Retirement authority more closely with governance standards applicable to CalPERS and CalSTRS.

Modernizes Administrative Authority

- Removes outdated statutory provisions requiring Board of Supervisors approval over actuarial and administrative functions now constitutionally vested in Boards of Retirement.

- Clarifies Board of Retirement authority over actuarial assumptions, contribution rates, administrative regulations, and reserve policies.
- Modernizes election administration and technical statutory provisions.

Promotes Administrative Efficiency

- Streamlines outdated procedural requirements.
- Eliminates obsolete administrative restrictions inconsistent with modern retirement system operations.
- Supports efficient, transparent, and accountable retirement system governance.

Preserves County Authority

- Does not change the authority of Boards of Supervisors to adopt retirement benefit formulas and other benefit provisions.
- Does not alter employer contribution obligations or collective bargaining responsibilities.
- Maintains existing county appointment authority for retirement board trustees.
- Does not alter retirement system staffing or personnel matters.

We thank the Legislative Committee for reviewing these proposals and engaging in a collaborative, deliberative process to achieve consensus on issues. These amendments represent governance and process improvements that will provide administrative efficiencies to retirement systems and members.

A summary table and proposed bill language is attached. Please note that draft language is subject to change during the legislative process.

Respectfully,

/s/

Eric Stern
Chair, SACRS Legislative Committee, and
Chief Executive Officer, Sacramento County Employees' Retirement System

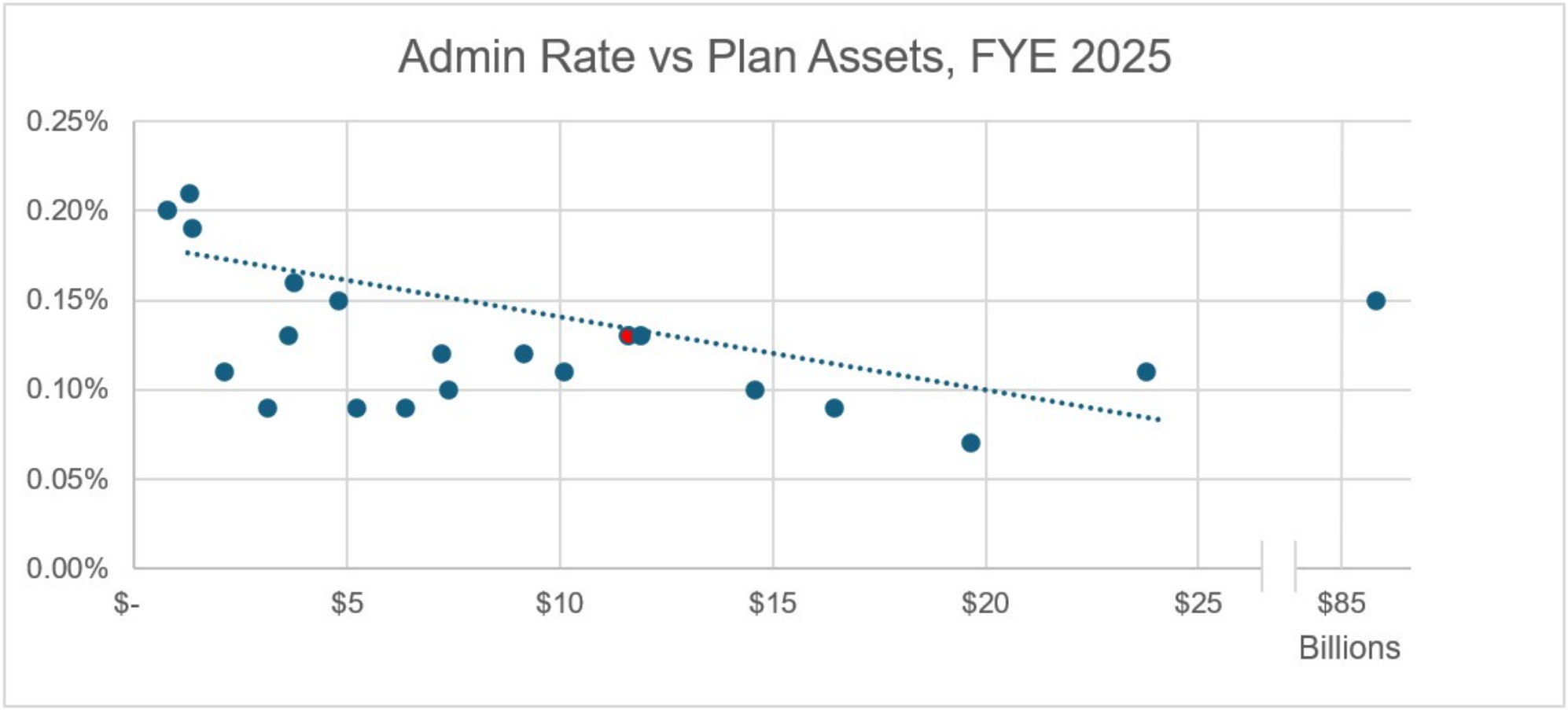
ATTACHMENTS

- SACRS 2027 Legislative Proposal – Summary Table
- Chart: Administrative Rate by System Assets
- SACRS 2027 Legislative Proposal – Draft Language

Issue	Gov Code	Topic	Issue/Justification
1	31452	Garnishments	This amendment corrects an irregularity in state law to clarify that a member's pension is not subject to an Order to Withhold (OTW) from the California Franchise Tax Board, consistent with other retirement systems. Under current law, the following retirement systems are generally restricted from garnishing pension payments by "any other process whatsoever," which include FTB orders: •US Government (5 USC 8346) •CalPERS (GC 21255) •CalSTRS (EDC 22005) •Legislators' Retirement Fund (GC 9359.3) •Municipal Utility District Retirement Systems •Transit District Retirement Systems However, for CERL systems, the Government Code restrictions on garnishments are tied to "any other process of court," which has created confusion over FTB orders because "process of court" refers to orders from the judicial branch of government. The FTB is an executive branch agency and thus not be covered under "process of court. However, it is the common practice of CERL systems to not recognize FTB orders to garnish pension payments.
2	31453	Actuarial valuation	This amendment clarifies that the Board of Retirement need only communicate actuarial information to the Board of Supervisors, updating outdated references that the Board of Supervisors must approve actuarial assumptions. The plenary authority to establish actuarial assumptions and contribution rates rests with the Board of Retirement, under Proposition 162. However, it is still necessary to provide this information to the Board of Supervisors (and plan sponsors) for budgeting purposes and transparency.
3	31456	"Actuarial Equivalent" defined	This amendment updates outdated phrasing from 1947 that refers to the adoption of mortality tables by the Board of Supervisors. The Board of Retirement has plenary authority under Article XVI of the California Constitution to adopt actuarial assumptions.
4	31459 31459.1	Board of Investments cross references	This amendment updates cross references to the LACERA Board of Investments

5	31522	Employer Reimbursement for Trustees	This amendment provides a mechanism for the retirement system, upon adoption by the Board of Supervisors, to reimburse an employing agency of an elected Board of Retirement trustee when the trustee is fulfilling Board duties while on leave from work. This provision creates a pathway to encourage employer support for elected Board Members to attend training sessions to fulfill statutory education requirements. This language is similar to section 20092 for CalPERS elected members, adopted in 1985.
6	31523 31523.1	Trustee Elections	This amendment directs the Board of Retirement, and not the Board of Supervisors, to declare an unopposed board of retirement candidate the winner of the election. More and more CERL systems are not using the Registrar of Voters to conduct elections and are self-administering their board elections.
7	31525	Regulations; approval	This amendment deletes the requirement that Board of Retirement regulations must be approved by the Board of Supervisors. This language is a holdover from when CERL systems were managed as an internal county department, and was adopted prior to the passage of Prop. 162 in 1992, which provided plenary authority to the Board of Retirement. Many county retirement systems have already evolved its practices to adopt "policies" instead of "regulations," which is a distinction in name only. It is not appropriate for the Board of Supervisors to make decisions on practical and procedural administrative retirement matters, when the Board of Retirement is a bona fide administrative rule-making body. The Board of Supervisors still maintains appointment authority for four Board of Retirement trustees and maintains authority to adopt or discontinue numerous benefit options in the CERL.

8	31580.2	Annual budget; expenses of administration	This amendment removes an outdated and unforceable provision that established an administrative cap on county retirement system expenses. The Board of Retirement has plenary authority under Article XVI of the California Constitution and is charged under this section to adopt its own budget using trust fund earnings. The purpose in enacting 31580.2 was to transfer costs of operating the retirement system from the county's General Fund to investment earnings, placing fiscal responsibility in the Retirement Board. Removing the administrative cap provides conformity with CalPERS statutes; the Legislature repealed a similar administrative cap for CalPERS under section 20202.5 (renumbered to 20173) in 1975. The CERL provision has been amended over the years to exclude investment, technology, and legal costs (as well as moving to a threshold based on total liabilities instead of assets) which has made the cap more arbitrary. The Board of Retirement has the appropriate budgetary control to ensure fiscal restraint, and almost all CERL systems adopt administration budgets far below the cap, the exceptions being the smallest systems that lack of economies of scale.
9	31591	Interest credits	This amendment updates outdated phrasing from 1947 that refers to the adoption of mortality tables by the Board of Supervisors. The Board of Retirement has plenary authority under Article XVI of the California Constitution to adopt actuarial assumptions.
10	31611	Actuarial valuation	This amendment removes references regarding Board of Supervisor approval of contribution rates and actuarial assumptions. This is an outdated practice that conflicts with Board of Retirement authority under Article XVI, Section 17, of the California Constitution. This language should have been updated after voters approved Prop 162 in 1992.
11	31612	"Actuarial rate" defined	This amendment updates phrasing to indicate that interest rate assumptions fall under the jurisdiction of and are adopted by the Board of Retirement, not the Board of Supervisors.
12	31615	Interest	This amendment updates phrasing to indicate that mortality tables fall under the jurisdiction of and are adopted by the Board of Retirement, not the Board of Supervisors.
13	31616	Reserve Policy	This amendment removes the 3% cap on reserves and authorizes the Board of Retirement to establish a reserve level it deems appropriate.


Admin Rate vs Plan Assets, FYE 2025
0.25%
0.20%
0.15%
0.10%
0.05%
0.00%
$-
$5
$10
$15
$20
$25
$85
Billions

1. *31452 – Garnishments*

   Section 31452 of the Government Code is amended to read:

The right of a person to a pension, annuity, retirement allowance, return of contributions, the pension, annuity, or retirement allowance, any optional benefit, any other right accrued or accruing to any person under this chapter, the money in the fund created or continued under this chapter or the California Public Employees' Pension Reform Act of 2013, and any property purchased for investment purposes pursuant to this chapter, are exempt from taxation, including any inheritance tax, whether state, county, municipal, or district. They are not subject to execution or any ~~other process of court~~ **process** whatsoever except to the extent permitted by Section 31603 of this code and Section 704.110 of the Code of Civil Procedure, and are unassignable except as specifically provided in this chapter.

2. *31453 – Actuarial Valuation reporting*

   Section 31453 of the Government Code is amended to read:

(a) An actuarial valuation shall be made within one year after the date on which any system established under this chapter becomes effective, and thereafter at intervals not to exceed three years. The valuation shall be conducted under the supervision of an actuary and shall cover the mortality, service, and compensation experience of the members and beneficiaries, and shall evaluate the assets and liabilities of the retirement fund. Upon the basis of the investigation, valuation, and recommendation of the actuary, the board shall, at least 45 days prior to the beginning of the succeeding fiscal year, ~~recommend~~**transmit** to the board of supervisors the changes in the rates of interest, in the rates of contributions of members, and in county and district appropriations as are necessary. With respect to the rates of interest to be credited to members and to the county or district, the board may, in its sound discretion, ~~recommend~~**provide** a rate that is higher or lower than the interest assumption rate established by the actuarial survey. No adjustment shall be included in the new rates for time prior to the effective date of the revision.

(b) (1) Upon the basis of the investigation, valuation, and recommendation of the actuary, the board shall, at least 45 days prior to the beginning of the succeeding fiscal year, ~~recommend~~**transmit** to the governing body of a district within the county system that is not governed by the board of supervisors the changes in the rates of contributions of district members and in district appropriations as are necessary.

(2) This subdivision shall not be operative in any county until the board of supervisors, by resolution adopted by majority vote, makes the provision applicable in that county.

3. 31456 – "Actuarial Equivalent" defined

Section 31456 of the Government Code is amended to read:

"Actuarial equivalent" means a benefit of equal value when computed upon the basis of the mortality tables adopted by the board ~~of supervisors~~ and regular interest thereon.

4. 31459, 31459.1 – Board of Investments cross-references

Section 31459 of the Government Code is amended to read:

(a) In a county in which a board of investments has been established pursuant to Section 31520.2:

(1) As used in Sections 31453, 31453.5, 31454, 31454.1, 31454.5, **31456**, 31472, 31588.1, 31589.1, 31591, 31592.3, 31594, 31595.1, 31595.9, 31596, 31596.1, 31601.1, 31607, 31611, **31612, 31615,** 31616, 31625, 31784, and 31872, "board" means a board of investments.

(2) As used in the first paragraph of Section 31592.2, "board" means a board of investments.

(3) Sections 31510.4, 31522, 31523, 31524, 31525, 31528, 31529, 31529.5, 31595, 31618, 31680, and 31680.1 apply to both the board of retirement and board of investments, and "board" means both "board of retirement" and "board of investments."

(b) In Article 17 (commencing with Section 31880), "board" means the Board of Administration of the Public Employees' Retirement System.

(c) In all other cases, "board" means the board of retirement.

Section 31459.1 is amended to read:

(a) In a county in which a board of investments has been established pursuant to Section 31520.2:

(1) As used in Sections 31453, 31453.5, 31454, 31454.1, 31454.5, **31456,** 31472, 31588.1, 31589.1, 31591, 31592.3, 31594, 31595.1, 31595.9, 31596, 31596.1, 31601.1, 31607, 31610, 31611, 31612, 31613, **31615,** 31616, 31618, 31621.11, 31625, 31639.26, 31784, and 31872, "board" means board of investments.

(2) As used in the first paragraph of Section 31592.2 and the first paragraph and subdivision (c) of the second paragraph of Section 31595, “board” means a board of investments.

(3) Sections 31521, 31522, 31522.1, 31522.2, 31523, 31524, 31525, 31528, 31529, 31529.5, 31535.1, 31580.2, 31614, 31680, and 31680.1, apply to both the board of retirement and board of investments, and “board” means either or both the board of retirement and board of investments.

(4) Subdivision (a) of Section 31526 and subdivisions (a) and (b) of the second paragraph of Section 31595 apply to both the board of retirement and board of investments, and “board” means either or both the board of retirement and board of investments.

(b) In Article 17 (commencing with Section 31880) of this chapter, “board” means the Board of Administration of the Public Employees’ Retirement System.

(c) In all other cases, “board” means the board of retirement.

(d) This section shall apply only in a county of the first class, as defined in Section 28020, as amended by Chapter 1204 of the Statutes of 1971, and Section 28022, as amended by Chapter 43 of the Statutes of 1961.

5. 31522 – Duties of board members; additional compensation

Section 31522 is amended to read:

(1) The official duties of elected board members who are employees of the county or a district shall be included as part of their county or district employment and their board duties shall normally take precedence over any other duties, **except as provided in (2)**. The elected board members who are county or district employees shall not receive any additional compensation by virtue of their election to the board.

(2) Upon approval of the governing entity, each county or district that employs an elected member of the board shall be reimbursed by the retirement fund in an amount equal to the salary and benefits paid to the elected board member by the county or district for the percentage of the elected board member’s regular work schedule during which the elected board member is on leave from the county or district to attend meetings or activities of the board, or meetings of committees or subcommittees of the board, or to otherwise fulfill his or her responsibilities to the system. The system shall establish procedures for the reimbursement process, and the reimbursement shall not exceed 25% of the board member’s regular work schedule.

6. 31523, 31523.1 – Retirement Board Elections

Section 31523 of the Government Code is amended to read:

(a) In the event of a vacancy in the second, third, seventh, eighth, or alternate seventh member position on the board of retirement, the board shall cause an election to fill the vacancy to be held at the earliest possible date, except as provided in Sections 31520.3 and 31520.5. The vacancy in the second, third, or eighth member position on the board of retirement shall be filled for the duration of the current term except that, if the remaining portion of the current term is six months or less on the date of the election, a single election may be held to fill the vacancy for the remainder of the current term and to fill the position for the succeeding term. With respect to a vacancy in the seventh member position, candidates shall be a safety member from a group which is not represented by an incumbent alternate seventh member. With respect to the alternate seventh member position, the candidates shall be limited to the group under Section 31470.2 or 31470.4, or any other eligible safety member in a county if there is no eligible candidate from the groups under Sections 31470.2 and 31470.4 that is not represented by an incumbent seventh board member. The successful candidate shall serve for the duration of the current term.

(b) If there is a vacancy with respect to the alternate retired member, the board of retirement shall, by majority vote, appoint a replacement alternate member in the same manner as prescribed in Sections 31520.3 and 31520.5 for the initial appointment of an alternate retired member, who shall serve until the expiration of the current term of the current eighth member.

(c) If an election has been called on the expiration of the term of office of any member or alternate member, or to fill a vacancy for the second, third, seventh, eighth, or alternate seventh member of a board of retirement, and only one candidate has been duly nominated in accordance with the rules established for the holding of that election, the board~~supervisors~~ shall order that no election be held and shall ~~direct the clerk to~~ cast a unanimous ballot in favor of the candidate.

Section 31523.1 of the Government Code is amended to read:

(a) In the event of a vacancy in the second, third, fourth, or eighth member position on a board of investments established pursuant to Section 31520.2, the board of investments shall cause an election to be held at the earliest possible date to fill the vacancy. The vacancy in the second, third, fourth, or eighth member position shall be filled for the duration of the current term except that, if the remaining portion of the current term on the date of the election is six months or less, a single election may be held to fill the vacancy for the remainder of the current term and to fill the position for the succeeding term.

(b) If an election has been called on the expiration of the term of office of any member, or to fill a vacancy for the second, third, fourth, or eighth member position of a board of investments, and only one candidate has been duly nominated in accordance with the rules established for the holding of that election, the board**t**~~supervisors~~ shall order that no election be held and shall ~~direct the clerk to~~ cast a unanimous ballot in favor of the candidate.

7. 31525 – Regulations; approval

Section 31525 of the Government Code is amended to read:

The board may make regulations not inconsistent with this chapter**, the Public Employees' Pension Reform Act of 2013, and any other provisions of law applicable to county retirement systems.** ~~The regulations become effective when approved by the board of supervisors.~~

8. 31580.2 – Annual Budget Limit

Section 31580.2 of the Government Code is amended to read:

~~(a)~~ In counties in which the board of retirement, or the board of retirement and the board of investment, have appointed personnel pursuant to Section 31522.1, 31522.5, 31522.7, 31522.9, 31522.10, or 31522.11, the respective board or boards shall annually adopt a budget covering the entire expense of administration of the retirement system, which expense shall be charged against the earnings of the retirement fund. ~~The expense incurred in any year may not exceed the greater of either of the following:~~

~~(1) Twenty-one hundredths of 1 percent of the accrued actuarial liability of the retirement system.~~

~~(2) Two million dollars ($2,000,000), as adjusted annually by the amount of the annual cost-of-living adjustment computed in accordance with Article 16.5 (commencing with Section 31870).~~

~~(b) Expenditures for computer software, computer hardware, and computer technology consulting services in support of these computer products shall not be considered a cost of administration of the retirement system for purposes of this section.~~

9. 31591 – Interest Credits

Section 31591 of the Government Code is amended to read:

(a) Regular interest shall be credited semiannually on June 30th and December 31st to all contributions in the retirement fund which have been on deposit for six months

immediately prior to that date. Interest at the rate of 21/2 percent per annum, until otherwise determined by the board, compounded semiannually, shall be used in the calculation of benefits under any mortality table adopted by the board ~~of supervisors~~.
(b) No interest shall be credited to a member's account after the membership of the member in the retirement association has ceased, except under any of the following circumstances:

(1) The former member has left his or her accumulated contributions in the retirement fund and has either elected, in writing, a deferred retirement allowance, or is eligible to so elect under Section 31700 but has failed to do so.

(2) The surviving spouse of a deceased member or the legally appointed guardian of the member's unmarried children under age 18 has elected to leave a death benefit on deposit as provided for in Section 31781.2.

(3) The former member, regardless of service, has left his or her accumulated contributions in the retirement fund and has not terminated employment.

10. 31611 – Actuarial Valuation

Section 31611 is amended to read:

An actuarial valuation shall be made within one year after the date on which any system established under this chapter becomes effective, and thereafter at intervals not to exceed three years. The valuation shall be conducted under the supervision of an enrolled actuary and shall cover the mortality, service, and compensation experience of the members and beneficiaries, and shall evaluate the assets and liabilities of the retirement fund. Upon the basis of the investigation, valuation, and recommendation of the actuary, the board shall, at least 60 days prior to the beginning of the succeeding fiscal year, **transmit**~~recommend to~~ the board of supervisors **of** such changes in the rates of interest, in the rates of contributions of members, in county and district appropriations as are necessary, and appropriate mortality tables. ~~In making recommendations to the board of supervisors, the board shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.~~ No adjustment shall be included in the new rates for time prior to the effective date of the revision. The cost of actuarial valuations and investigations may, in the sound discretion of the board, be charged against the earnings of the retirement fund.

11. 31612 – "Actuarial rate" defined

Section 31612 is amended to read:

"Actuarial rate" means the interest assumption rate established by the most recent actuarial survey **adopted**~~recommended~~ by the board ~~of retirement and adopted by the board of supervisors~~.

12. 31615: Interest

Section 31615 is amended to read:

Regular interest at the actuarial rate, or at the highest rate possible if net earnings, as defined in Section 31613 are not sufficient to credit the full actuarial rate, shall be credited semiannually on June 30 and December 31 to all contributions, reserves, and accounts in the retirement fund, except the Contingency Reserve Account, which have been on deposit for six months immediately prior to those dates.

Interest at the actuarial rate, compounded semiannually, shall be used in the calculation of benefits under any mortality table adopted by the board ~~of supervisors~~. No interest shall be credited to a member's account after the termination of the member's county service, unless the member has elected, in writing, to leave his or her accumulated contributions in the retirement fund and be granted a deferred retirement allowance, or the surviving spouse of a deceased member or the legally appointed guardian of the member's unmarried children under age 18 has elected to leave a death benefit on deposit as provided for in Section 31781.2.

13. 31616: Reserves

Section 31616 is amended to read:

After the semiannual application of Section 31615, earnings of the retirement fund in excess of the total interest credited to contributions and reserves shall remain in the fund as a reserve against deficiencies in interest earnings, losses on investments, or payments made pursuant to Section 31588.1 or 31589.1, if applicable.

These funds shall be placed in an account known hereafter as the Contingency Reserve Account. The size of this account shall be determined semiannually by the board ~~but shall not exceed 3 percent of the total assets of the retirement fund~~.

If, at the end of any semiannual period, the balance of the Contingency Reserve Account falls below 1 percent of system assets, the board shall, by the end of the subsequent semiannual period, provide funds from earnings of fund assets from the subsequent semiannual period, to bring the level of the Contingency Reserve Account to at least 1 percent of system assets.
No funds in the Contingency Reserve Account shall be available for the payment of benefits.

Net earnings remaining after the application of this section shall be applied as provided in Sections 31617, 31618, and 31619.

FOR INFORMATION ONLY

November 24, 2026

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Joint Organizational Governance Committee
Nicole Mi, Chair (BOI)
Shawn R. Kehoe, Vice-Chair (BOR/BOI)
Patrick Jones, (BOI)
Debbie Martin, (BOI)
JP Harris, (BOR)
Wayne Moore, (BOR)
Les Robbins, (BOR)
Aleen Langton, (BOR)

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Investments Meeting

SUBJECT: FY 2025-2026 Final Budget Control Report

Attached is a copy of the Final Budget Control Report for the LACERA Administrative, Retiree Health Care Benefits Program (RHCBP), and Other Post-Employment Benefits (OPEB) Trust Budget for FY 2025-2026.

LACERA ADMINISTRATIVE BUDGET

The total operating expenses were $128,918,374. This represents an under expenditure of $17,346,638 or 11.9% compared to LACERA's administrative operating budget of $146,265,012.

Contributing factors to the under expenditure include, but are not limited to:

- Not all budgeted positions were filled, which impacted salaries and variable benefits.
- Lower than anticipated use of Professional & Specialized Services. The variance was primarily attributable to deferred audits due to staffing constraints, delays in planned human resources consulting engagements and procurement activities, reduced or deferred communications and outreach initiatives, and postponement of the Facilities Management System in favor of higher-priority divisional initiatives.

- Lower than expected building operation costs and renovations. Most of the under expenditure related to building costs stem from renovation projects that were delayed and also a three-month rent abatement due to a new leasing period.
- Lower than anticipated educational expenses. The variance was primarily attributable to lower registration fees and departmental training costs, cancellation of some training sessions, and reduced costs associated with virtual training.

The attached FY 2025-2026 Final Budget Control Report provides further details on the major factors contributing to the variances noted above.

RETIREE HEALTH CARE BENEFITS PROGRAM (RHCBP) BUDGET

The total operating expenses were $12,065,858. This represents an under expenditure of $1,114,989 or 8.5% compared to the RHCBP operating budget of $13,180,848. The under expenditure was primarily due to unfilled budgeted positions, deferred projects and professional services, and lower-than-anticipated building operations and training costs.

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST BUDGET

The total operating expenses were $1,295,029. This represents an under expenditure of $4,402 or 0.3% compared to the OPEB Trust operating budget of $1,299,431. The under expenditure is attributable to lower than anticipated costs for OPEB Trust Services and Supplies specifically OPEB Trust Fiduciary Insurance and the absence of outside legal counsel fees during the reporting period.

NOTABLE ACTIVITIES AND ACCOMPLISHMENTS

Recruitment Activities

LACERA remains committed to having a well-trained and effective workforce and has dedicated resources toward this goal. We have struggled with high vacancy rates for several years. To address this challenge, in FY 2023-2024 we developed a Hiring Manager Playbook, began to automate some manual processes, and hired permanent new Human Resources (HR) positions, which were filled in the third quarter, resulting in significant positive momentum by year end. During FY 2025-2026, LACERA's Human Resources team established 25 new hiring lists and conducted four external recruitments, resulting in 58 hiring actions, comprising 19 promotions and 39 new hires. Staff attrition totaled 33 during the reporting period, partially offsetting recruitment gains. The year-end vacancy rate was approximately 17%.

Information Technology Projects

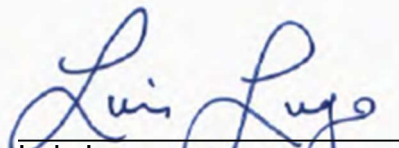
In FY 2025-2026, LACERA continued its commitment to innovation and automation, and leveraging technology to better and more efficiently serve and support our members and staff. Our budget and expenditures reflect this commitment. A few highlights of technology projects that were completed in FY 2025-2026 include:

- Enhanced cybersecurity through secure access service edge (SASE), Microsoft Defender for Identity, and certificate automation
- Modernized infrastructure through VMware, Microsoft Exchange, and Veeam migrations
- Expanded enterprise platforms through Emburse/Certify, NeoGov, SharePoint, and ServiceNow automation
- Advanced data integration and analytics capabilities through employer health reporting, Questica, Microsoft Fabric, and Microsoft Purview initiatives
- Strengthened operational resilience through immutable storage, identity recovery, and environmental monitoring enhancements
- Reinforced public trust and security by migrating to the official .gov domain
- Improved member service and regulatory compliance through seamless online retirement elections and Public Employees' Pension Reform Act (PEPRA) final average compensation (FAC) realignment
- Reduced technical debt through the retirement of ten legacy applications

CONCLUSION:

Reasonable flexibility is incorporated into the Budget to ensure that sufficient resources are available, if needed. LACERA staff and management monitor plan expenditures throughout the year and exercise prudent decision-making with the understanding that a dollar expended is a dollar not invested. Managers will be available to address any questions.

REVIEWED AND APPROVED:



Luis Lugo
Chief Executive Officer

Attachment

c: JJ Popowich Jonathan Grabel Jessica Baxter Steven P. Rice
Ricki Contreras Ted Granger Harper Wells

JB:LL:jt



FISCAL YEAR 2025-2026

FINAL BUDGET CONTROL REPORT

BASED ON EXPENDITURES AS OF JUNE 30, 2026

ADMINISTRATIVE BUDGET

RETIREE HEALTHCARE BENEFITS PROGRAM (RHCBP) BUDGET

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST BUDGET

TABLE OF CONTENTS

Section I – LACERA Administrative Final Summary 1

Section II – Retiree Healthcare Benefits Program Final Summary 8

Section III – Other Post-Employment Benefits Trust Final Summary 10

Appendix A – LACERA Administrative Divisional Summary Details 11

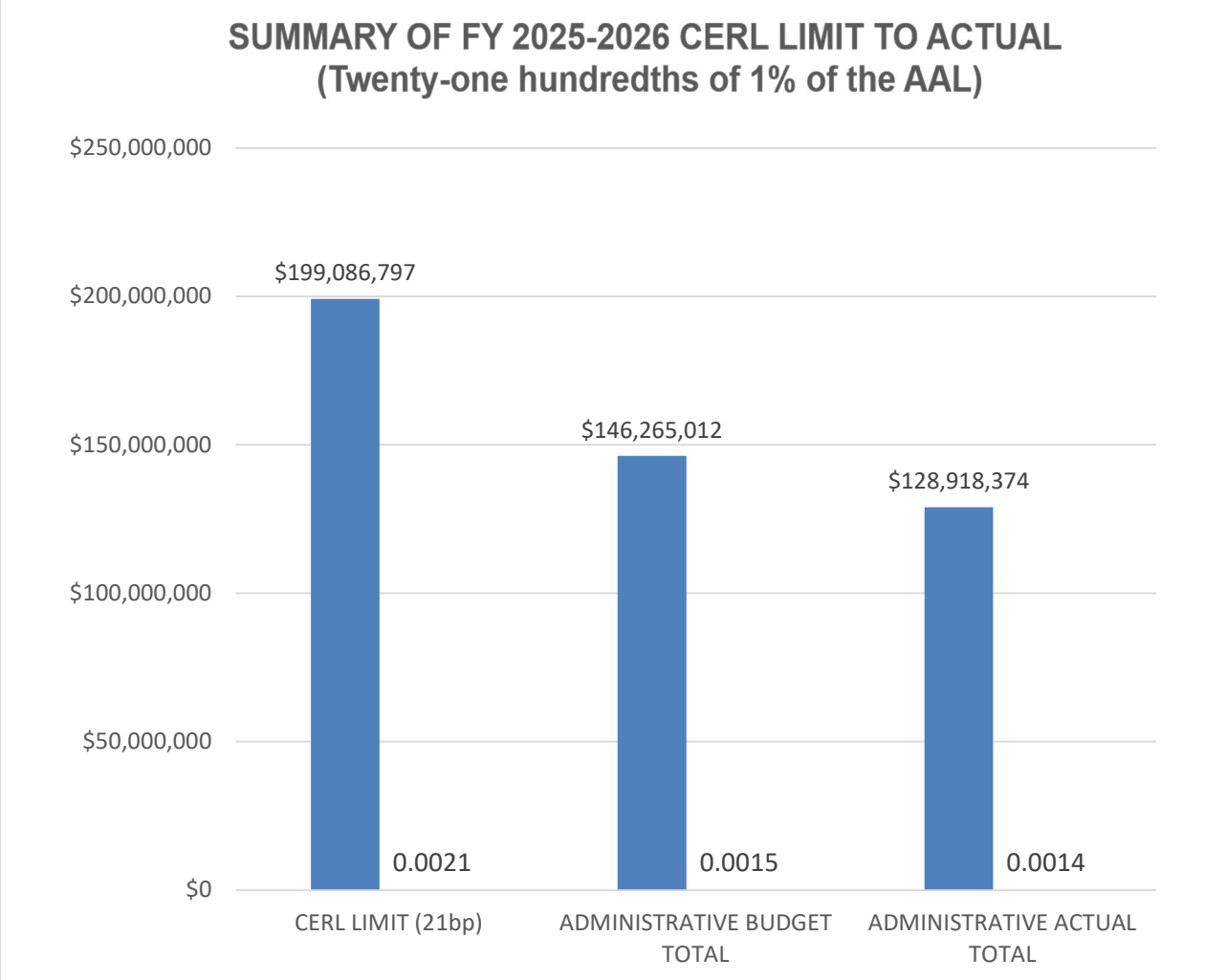
Appendix B – Retiree Healthcare Benefits Program Summary Details 68

Appendix C – Other Post-Employment Benefits Trust Summary Details 72

SECTION I - ADMINISTRATIVE BUDGET SUMMARY

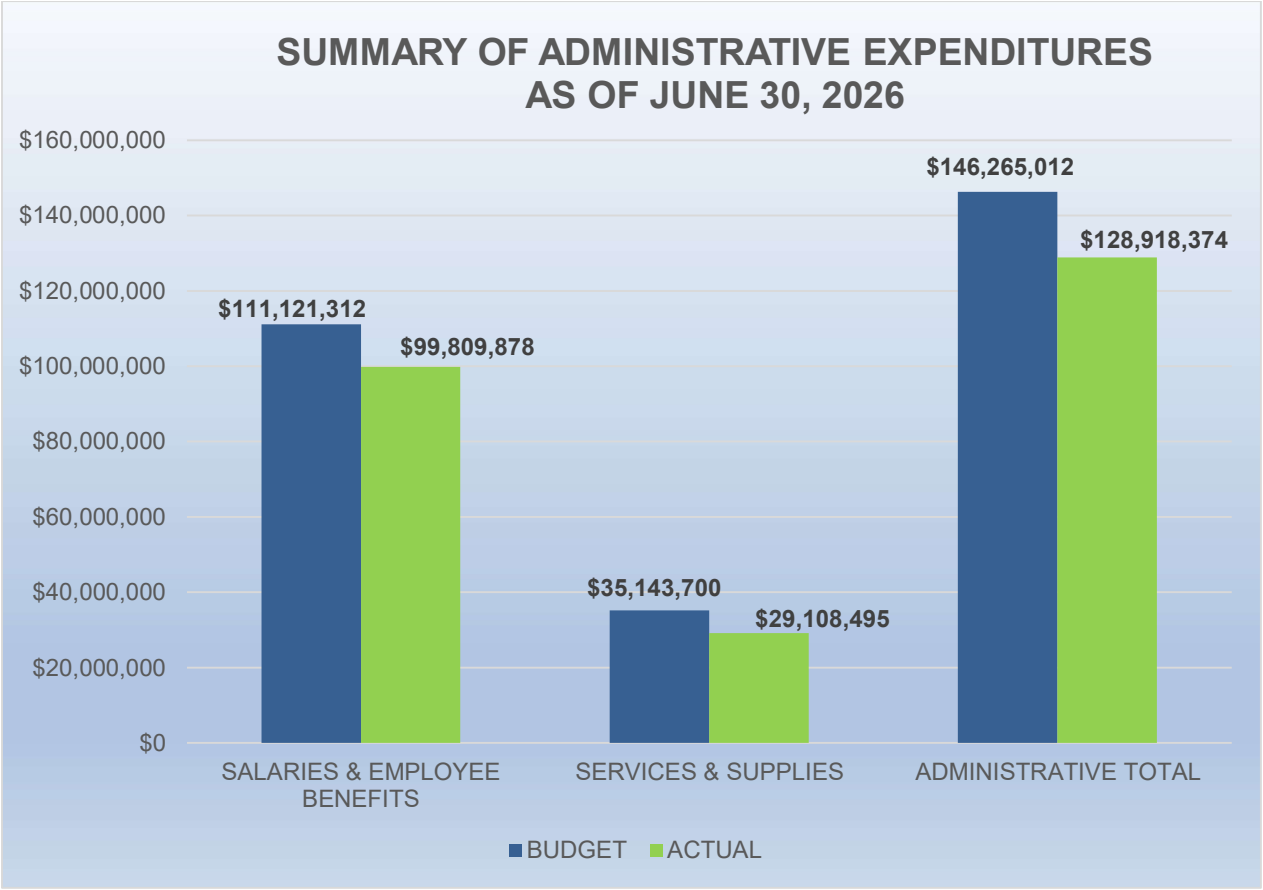
LACERA's Fiscal Year 2025-2026 ended June 30, 2026, with actual administrative expenses of $128,918,374 or 88.1% of the $146,265,012 administrative approved budget. This represents an under expenditure of $17,346,638 or 11.9% of the $146,265,012 administrative approved budget.

The FY 2025-2026 Budget is based on twenty-one hundredths of 1% (21 basis points) of the Actuarial Accrued Liability (AAL), referred to as the Budget Statutory Appropriation Limit. LACERA's operating budget is using 15 basis points for this fiscal year, although actual spending totals to only 14 basis points.



SUMMARY OF ADMINISTRATIVE EXPENDITURES AS OF JUNE 30, 2026					
ADMINISTRATIVE EXPENSES	**BUDGET**	**ACTUAL**	**OVER/(UNDER) BUDGET**	**% UTILIZED**	**% OVER/ (UNUTILIZED)**
SALARIES & EMPLOYEE BENEFITS	$111,121,312	$99,809,878	($11,311,434)	89.8%	(10.2%)
SERVICES & SUPPLIES	$35,143,700	$29,108,495	($6,035,205)	82.8%	(17.2%)
ADMINISTRATIVE TOTAL	**$146,265,012**	**$128,918,374**	**($17,346,638)**	**88.1%**	**(11.9%)**

* All amounts rounded to the nearest dollar.



Salaries and Employee Benefits (S&EB)

Salaries and Employee Benefits (S&EB) costs incurred as of June 30, 2026, were $99,809,878 or 89.8% of the $111,121,312 approved budget. This represents an under expenditure of $11,311,434 or 10.2% of the $111,121,312 administrative approved budget for this category. A summary of all S&EB expenses and explanations of significant variances are provided below.

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	ACTUAL	OVER/(UNDER) BUDGET	% UTILIZED	% OVER/ (UNUTILIZED)
SALARIES & OTHER PAYS					
Permanent / County Temporary	$62,876,754	$55,283,969	($7,592,784)	87.9%	(12.1%)
Agency Temporary	6,107,100	6,444,616	337,516	105.5%	5.5%
LACERA Intern Program	413,000	366,747	(46,253)	88.8%	(11.2%)
Stipends	65,000	41,806	(23,194)	64.3%	(35.7%)
Overtime	1,472,400	1,078,013	(394,387)	73.2%	(26.8%)
Bilingual Bonus	20,400	17,550	(2,850)	86.0%	(14.0%)
Pay in Lieu of Salary Reduction	0	0	0	N/A	N/A
Transportation Allowance	36,000	30,300	(5,700)	84.2%	(15.8%)
Rideshare Allowance	70,300	3,598	(66,702)	5.1%	(94.9%)
Sickleave Buyback	119,800	95,780	(24,020)	80.0%	(20.0%)
TOTAL SALARIES & OTHER PAYS	**$71,180,754**	**$63,362,380**	**($7,818,374)**	**89.0%**	**(11.0%)**
VARIABLE BENEFITS					
Retirement	11,896,604	12,370,259	473,655	104.0%	4.0%
FICA Contribution	904,370	897,086	(7,283)	99.2%	(0.8%)
County Subsidy - Insurance	3,651,760	2,918,959	(732,801)	79.9%	(20.1%)
Options Plan	5,876,077	4,913,150	(962,927)	83.6%	(16.4%)
Life Insurance	26,173	24,645	(1,528)	94.2%	(5.8%)
Health Insurance Temps	22,541	18,435	(4,106)	81.8%	(18.2%)
Flexible Benefit Plan	18,805	0	(18,805)	0.0%	(100.0%)
Thrift Plan / Horizons	2,498,213	1,798,616	(699,597)	72.0%	(28.0%)
Savings Plan	1,609,628	1,240,756	(368,872)	77.1%	(22.9%)
Pension Savings Plan	59,193	6,586	(52,607)	11.1%	(88.9%)
Megaflex	6,841,071	5,663,723	(1,177,348)	82.8%	(17.2%)
TOTAL VARIABLE BENEFITS	**$33,404,435**	**$29,852,216**	**($3,552,219)**	**89.4%**	**(10.6%)**
OPEB CONTRIBUTION	**$2,791,123**	**$2,855,591**	**$64,467**	**102.3%**	**2.3%**
ADDITIONAL OPEB CONTRIBUTION	**$0**	**$0**	**$0**	**N/A**	**N/A**
OTHER BENEFITS	**$3,745,000**	**$3,739,692**	**($5,308)**	**99.9%**	**(0.1%)**
TOTAL EMPLOYEE BENEFITS	**$39,940,558**	**$36,447,498**	**($3,493,060)**	**91.3%**	**(8.7%)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$111,121,312**	**$99,809,878**	**($11,311,434)**	**89.8%**	**(10.2%)**

* All amounts rounded to the nearest dollar.

Permanent Salaries & Variable Benefits

Permanent Salaries expenditures were $55,283,969 or 87.9% of the approved Permanent Salaries budget of $62,876,754. This represents an under expenditure of $7,592,784. This variance is the result of recruitment delays, hiring plan changes, and unplanned vacancies.

Variable Benefit expenditures were $29,852,216 or 89.4% of the approved Variable Benefits budget of $33,404,435. This represents an under expenditure of $3,552,219. These expenditures were lower than anticipated due to vacancies that correlate to reduced benefit costs.

At the end of the year, the status of vacant positions is reflected in the difference between budget and actual S&EB. Vacant positions are budgeted at the first step and the estimated time of the year the position will be filled. Salary savings are calculated by reducing the salary cost by the number of months it takes to hire against the position beyond what was budgeted. Vacancies are budgeted at six months unless otherwise specified on the hiring plan. Positions are hired at various stages or remain vacant for the entire year. This is reflected in the gap between budget and actual S&EB.

See table on page **5** for details related to vacant positions.

Other Variances

Agency Temporary

Agency Temporary staff expenditures were $6,444,616 or 105.5% of the adopted budget of $6,107,100. This represents an over expenditure of $337,516. Actual expenses for agency temporary staff have exceeded the original budget. The over expenditure on agency temporary staffing resulted from delays in hiring permanent personnel, which necessitated the division to engage agency staff to address immediate labor needs. Additionally, a higher number of agency temps were retained due to their specialized expertise in supporting ongoing critical projects.

Overtime

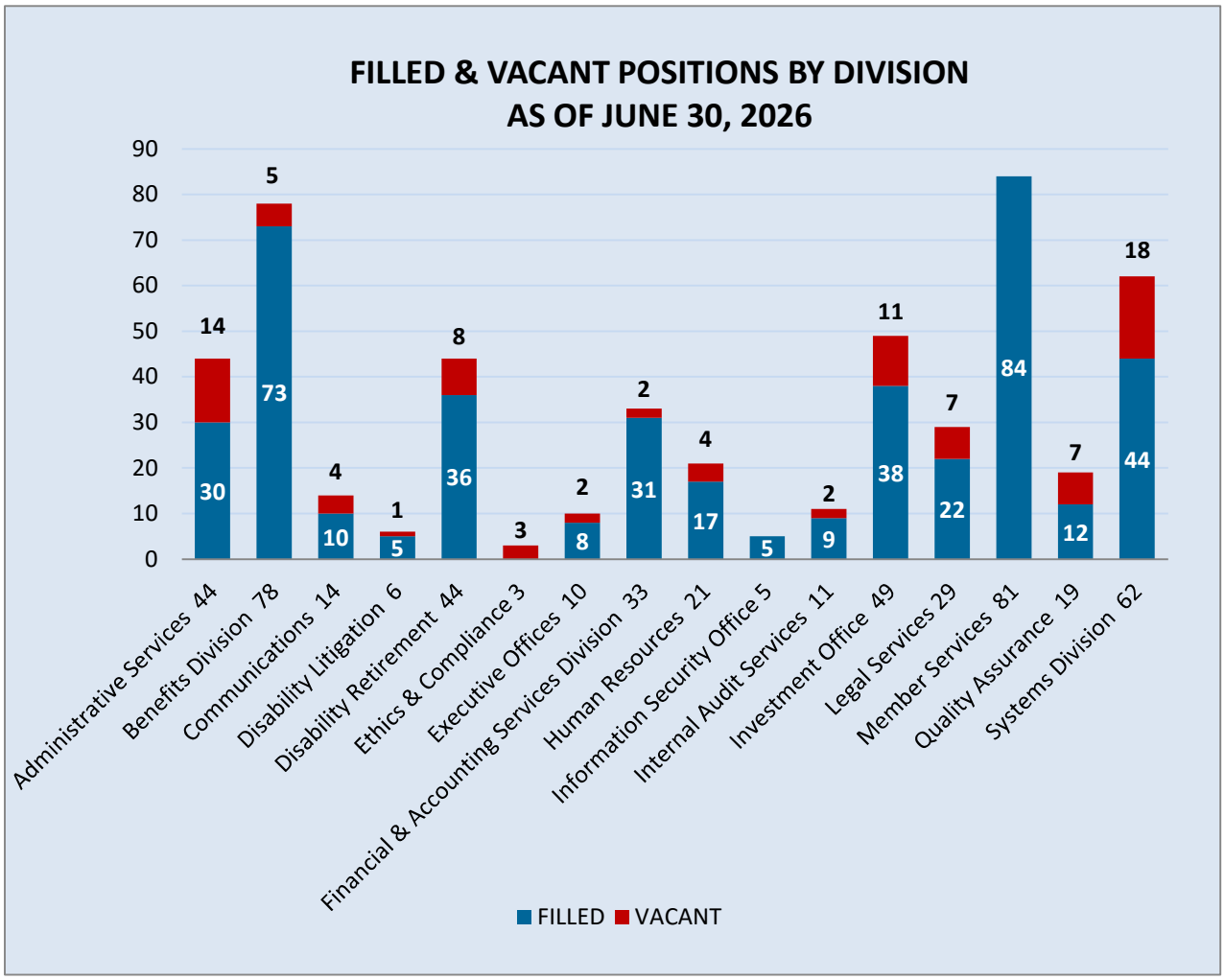
Overtime expenditures were $1,078,013 or 73.2% of the approved budget of $1,472,400. This represents an under expenditure of $394,387. This variance is attributable to lower than anticipated demand for overtime. The number of instances requiring staff to work beyond regular hours was significantly fewer than originally projected.

LACERA Intern Program

LACERA Intern Program expenditures were $366,747 or 88.8% of the approved budget of $413,000. This represents an under expenditure of $46,253. A total of 17 Interns were planned for FY 2025-2026. However, only 12 Interns were hired which resulted in the under expenditure. Please note LACERA only pays for two (2) of the Investment Interns as the other two (2) are paid through the organization they are hired from.

Vacancies

The LACERA Management Team is dedicated and committed to determining the level of need associated with every vacant position and fill those that are actually needed and planned to be filled. To address this critical need, LACERA greatly expanded outreach and utilized outside recruiters to fill specialized vacancies in the Investment Office, Legal Services, and Systems Division expending $227,597 on recruitment. We began the fiscal year with 91 staff vacancies out of 508 budgeted positions for a vacancy rate of approximately 17.9%. Great strides were made throughout the year with hiring staff, resulting in a 16.7% vacancy rate. Although this is an improvement from the prior fiscal year, it does not fully capture the comprehensive advancements achieved, as the rate is impacted by attrition. We concluded the fiscal year with 85 total vacancies.



Services and Supplies (S&S)

Services and Supplies (S&S) costs incurred as of June 30, 2026, were $29,108,495 or 82.8% of the $35,143,700 administrative approved budget representing an under expenditure of $6,035,205 or 17.2% for this category. A summary of all S&S expenses and explanations of significant variances are provided below.

SUMMARY OF SERVICES AND SUPPLIES
BASED ON EXPENDITURES AS OF JUNE 30, 2026

S&S CATEGORY	BUDGET	ACTUAL	OVER/(UNDER) BUDGET	% UTILIZED	% OVER/ (UNUTILIZED)
Auto Expenses	$52,300	$67,546	$15,246	129.2%	29.2%
Communications	355,000	424,159	69,159	119.5%	19.5%
Transportation & Travel	970,100	476,588	(493,512)	49.1%	(50.9%)
Postage	1,269,000	1,470,184	201,184	115.9%	15.9%
Stationery & Forms	948,000	792,417	(155,583)	83.6%	(16.4%)
Office Supplies & Equipment	855,500	687,422	(168,078)	80.4%	(19.6%)
Insurance	1,331,900	1,234,609	(97,291)	92.7%	(7.3%)
Equipment Maintenance	222,000	256,981	34,981	115.8%	15.8%
Equipment Rents & Leases	260,000	165,434	(94,566)	63.6%	(36.4%)
Building Costs	7,695,000	4,774,559	(2,920,441)	62.0%	(38.0%)
Parking Fees	561,000	558,303	(2,697)	99.5%	(0.5%)
Professional & Specialized Services	5,351,500	3,831,685	(1,519,815)	71.6%	(28.4%)
Bank Services	200,000	192,546	(7,454)	96.3%	(3.7%)
Legal Fees & Services	2,460,000	2,941,519	481,519	119.6%	19.6%
Disability Fees & Services	3,340,200	3,235,325	(104,875)	96.9%	(3.1%)
Computer Services & Support	6,575,000	6,246,816	(328,184)	95.0%	(5.0%)
Educational Expenses	1,966,000	1,113,468	(852,532)	56.6%	(43.4%)
Miscellaneous	731,200	638,934	(92,266)	87.4%	(12.6%)
TOTAL	**$35,143,700**	**$29,108,495**	**($6,035,205)**	**82.8%**	**(17.2%)**

* All amounts rounded to the nearest dollar.

- Building Costs expenditures were $4,774,559 or 62.0% of the annual budget of $7,695,000. This under expenditure of $2,920,441 or 38.0% of the approved budget is primarily due to lower than anticipated expenditures for Building Operational Costs and Renovation Projects. Most of the under expenditure related to building costs stem from renovation projects that were delayed and 3-month rent abatement due to a new leasing period.

- Professional & Specialized Services expenditures were $3,831,685 or 71.6% of the annual budget in this category of $5,351,500. This represents an under expenditure of $1,519,815 or 28.4% of the approved budget. Variances in this category are outlined below:

    - Under expenditure of $244,061 for Audits. Several audits originally planned for FY 2025-2026 were removed from the Audit Plan due to staffing resource constraints. These audits will be performed in the future.

    - Under expenditure of $452,642 for Human Resources Consulting resulting from delays in executing planned consulting engagements. HR did not execute the planned activities this year such as RBS I exam revamp, HR study, and couldn't launch the Request for Statement of Qualifications (RFSQ) for various services.

    - Under expenditure of $261,550 for Public & Media Relations. Several planned communications and public outreach initiatives were delayed, scaled back, or funded through other organizational resources. As a result, expenditures were significantly lower than budgeted.

    - Under expenditure of $193,668 for Cloud Migration is attributed to the deferred procurement of the Facilities Management System, which was postponed in favor of higher-priority initiatives at the division level.

- Educational Expenses were $1,113,468 or 56.6% of the annual budget of $1,966,000. This under expenditure of $852,532 is mainly due to lower than anticipated costs for registration fees, and departmental training. Some training sessions were cancelled, while others were conducted virtually resulting in cost savings.

- Transportation & Travel expenditures were $476,588 or 49.1% of the annual budget of $970,100. This under expenditure of $493,512 or 50.9% was primarily due to lower-than-anticipated travel expenditures. Savings were realized through the deferral of planned travel and virtual participation in select conferences.

- Legal Fees & Services expenditures were $2,941,519 or 119.6% of the annual budget of $ 2,460,000. This over expenditure of $481,519 or 19.6% resulted from the final settlement of a confidential legal matter, with actual costs exceeding the amount budgeted.

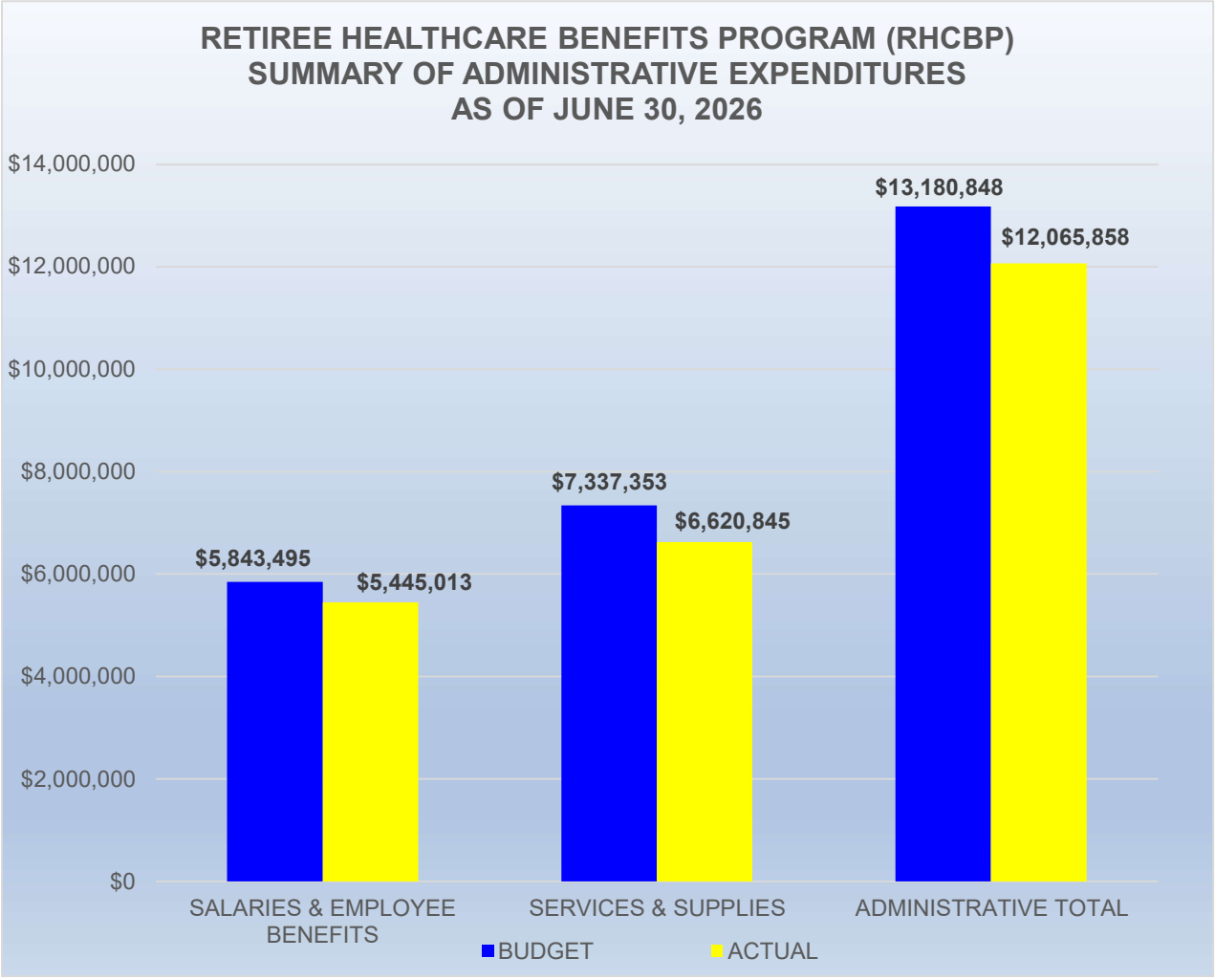
For additional details on LACERA expenses, see Appendix A.

SECTION II - RETIREE HEALTHCARE BENEFITS BUDGET SUMMARY

Following is a summary of the Retiree Healthcare Benefits Program Final Budget Control Report for Fiscal Year 2025-2026 for the period ending June 30, 2026. The total program administrative expenses were $12,065,858 or 91.5% of the $13,180,848 approved administrative budget. This represents an under expenditure of $1,114,989 or 8.5% of the approved budget.

RETIREE HEALTHCARE BENEFITS PROGRAM (RHCBP) SUMMARY OF ADMINISTRATIVE EXPENDITURES AS OF JUNE 30, 2026					
RHCBP	**BUDGET**	**ACTUAL**	**OVER/(UNDER) BUDGET**	**% UTILIZED**	**% OVER/ (UNUTILIZED)**
SALARIES & EMPLOYEE BENEFITS	$5,843,495	$5,445,013	($398,482)	93.2%	(6.8%)
SERVICES & SUPPLIES	$7,337,353	$6,620,845	($716,508)	90.2%	(9.8%)
ADMINISTRATIVE TOTAL	**$13,180,848**	**$12,065,858**	**($1,114,989)**	**91.5%**	**(8.5%)**

*All amounts rounded to the nearest dollar.



Salaries & Employee Benefits (S&EB):

Salaries & Employee Benefits costs were $5,445,013 or 93.2% of the $5,843,495 approved administrative budget. This represents an under expenditure of $398,482 or 6.8% of the approved budget. The variance reflects staff retirements and vacancies within the Retiree Healthcare Benefits Program.

Services & Supplies (S&S):

Services & Supplies costs were $6,620,845 or 90.2% of the $7,337,353 approved administrative budget. This represents an under expenditure of $716,508 or 9.8% of the $7,337,353 approved budget and is primarily due to the following factors:

- Operational Costs of $4,996,010 results in an under expenditure of $571,543 or 10.3% of the approved budget of $5,567,553. The under expenditure related to Operational Costs stem from 3-month rent abatement due to a new leasing period. The Departmental Overhead represents costs incurred by other LACERA Divisions to support the RHC mission. For FY 2025-2026, the RHC Departmental Overhead cost was lower than anticipated and is directly related to LACERA's overall under expenditures in both S&EB and S&S.

- Professional & Specialized Services costs of $1,173,526 results in an under expenditure of $161,674 or 12.1% of the approved budget of $1,335,200 and it is primarily due to unused Member Verification funds because annual data exchange cost to contract with the Social Security Administration (SSA) was not approved as anticipated during this fiscal year.

- Postage expenditures totaled $408,205, exceeding the approved budget by $58,205. This over expenditure was primarily due to an increase in mailed communications to members and increase in printing costs with the vendor.

- Legal Fees and Services of $0 is an under expenditure of $7,500 for the absence of outside legal counsel services.

For additional details on RHCBP expenses see Appendix B.

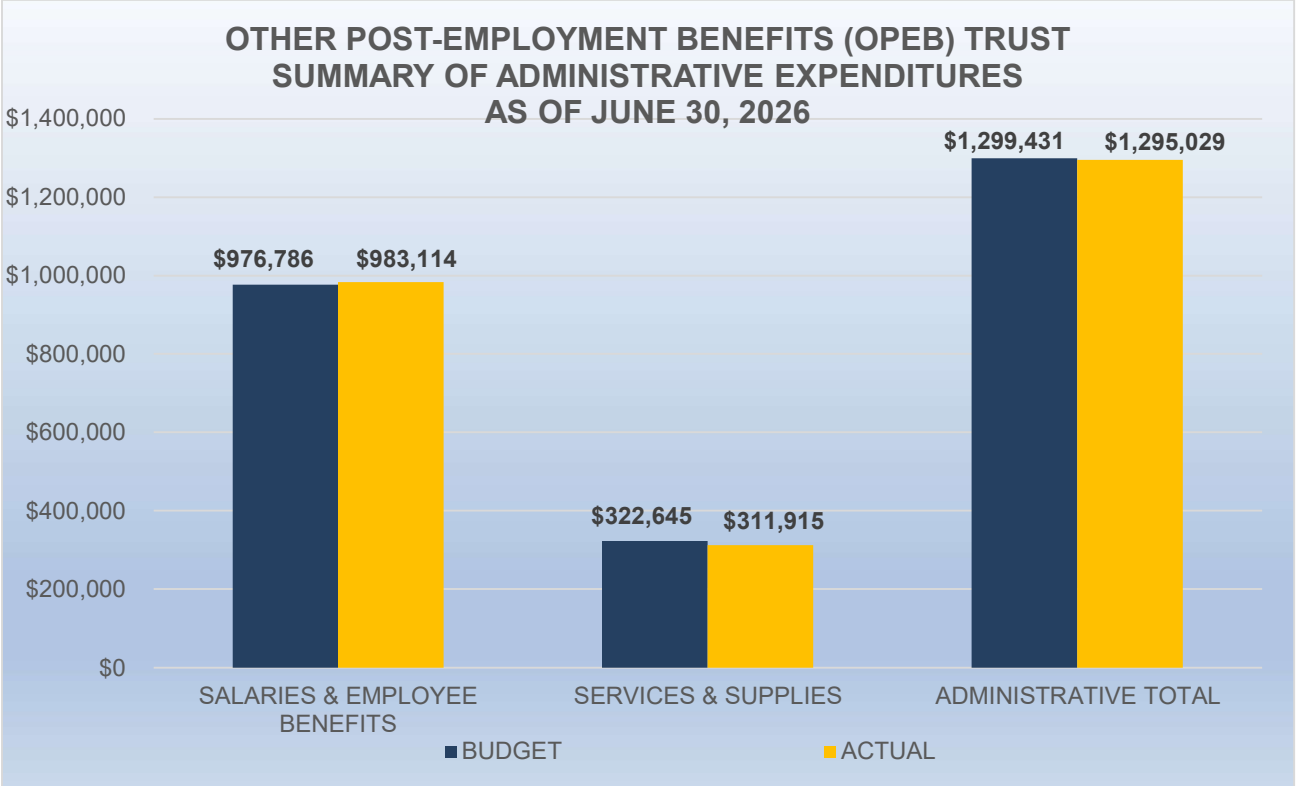
SECTION III - OTHER POST-EMPLOYMENT BENEFITS BUDGET SUMMARY

Following is a summary of the Final Budget Control Report for Other Post-Employment Benefits (OPEB) Trust for the period ending June 30, 2026. The total OPEB Trust administrative expenses were $1,295,029 or 99.7% of the $1,299,431 approved administrative budget. This represents an under expenditure of $4,402 or 0.3% of the approved budget.

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST
SUMMARY OF ADMINISTRATIVE EXPENDITURES
AS OF JUNE 30, 2026

OPEB TRUST	BUDGET	ACTUAL	OVER/(UNDER) BUDGET	% UTILIZED	% OVER/ (UNUTILIZED)
SALARIES & EMPLOYEE BENEFITS	$976,786	$983,114	$6,328	100.6%	0.6%
SERVICES & SUPPLIES	$322,645	$311,915	($10,730)	96.7%	(3.3%)
ADMINISTRATIVE TOTAL	**$1,299,431**	**$1,295,029**	**($4,402)**	**99.7%**	**(0.3%)**

* All amounts rounded to the nearest dollar.



The under expenditure is attributed to lower than anticipated costs for Services and Supplies, specifically OPEB Trust Fiduciary Insurance and the absence of outside legal counsel fees during the reporting period.

For additional details on OPEB Trust expenses see Appendix C.

APPENDIX A

FISCAL YEAR 2025-2026

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION (LACERA)

BUDGET CONTROL REPORT

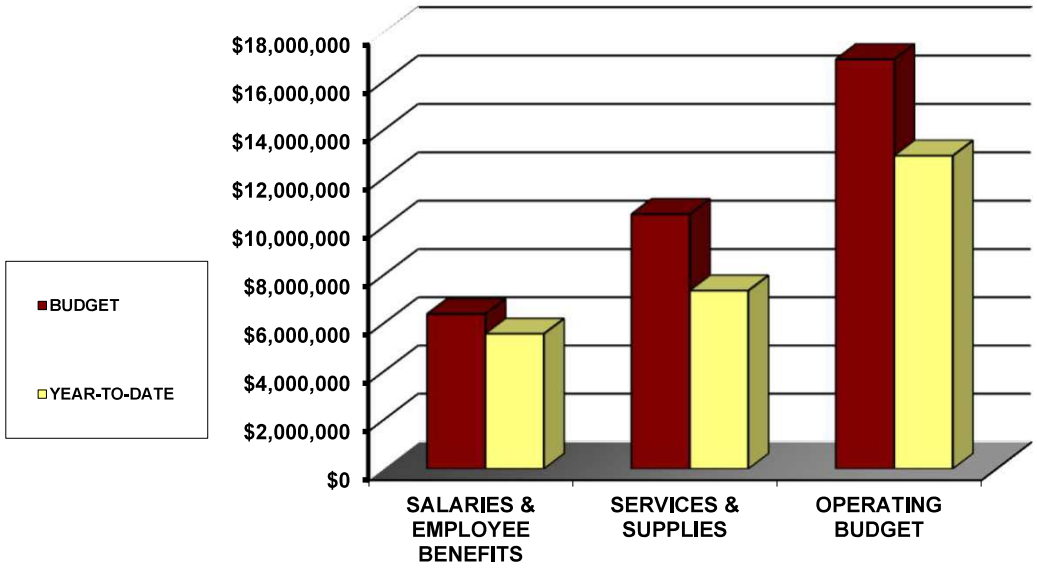
BASED ON EXPENDITURES AS OF JUNE 30, 2026

ADMINISTRATIVE SERVICES

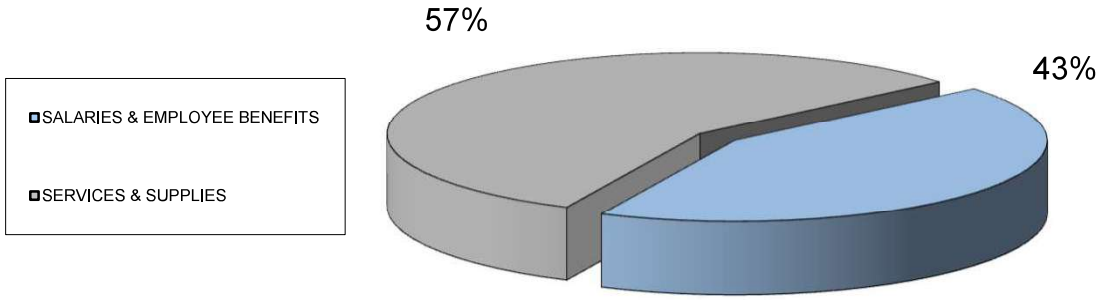
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$6,402,524	$5,581,307	($821,216)
SERVICES & SUPPLIES	$10,536,400	$7,370,723	($3,165,677)
OPERATING BUDGET	**$16,938,924**	**$12,952,031**	**($3,986,893)**

Budgeted Positions 44
Filled Positions 30



Total Expenditures by Category



FISCAL YEAR 2025-2026

ADMINISTRATIVE SERVICES DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$3,586,967	$2,820,508	($766,459)
AGENCY TEMPORARY	350,900	742,404	391,504
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	54,500	15,488	(39,012)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	6,900	3,118	(3,782)
SICKLEAVE BUYBACK	7,300	3,976	(3,324)
TOTAL SALARIES & OTHER PAYS	**$4,006,567**	**$3,585,493**	**($421,073)**
VARIABLE BENEFITS			
RETIREMENT	627,332	685,807	58,475
FICA CONTRIBUTION	52,011	44,151	(7,860)
COUNTY SUBSIDY - INSURANCE	171,387	92,255	(79,132)
OPTIONS PLAN	814,750	543,962	(270,788)
LIFE INSURANCE	2,192	2,114	(78)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	11,598	0	(11,598)
THRIFT PLAN / HORIZONS	143,479	86,809	(56,670)
SAVINGS PLAN	38,450	24,578	(13,872)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	163,411	141,296	(22,115)
TOTAL VARIABLE BENEFITS	**$2,024,610**	**$1,620,972**	**($403,638)**
OPEB CONTRIBUTION	**159,308**	**162,981**	**3,674**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**212,039**	**211,861**	**(179)**
TOTAL EMPLOYEE BENEFITS	**$2,395,957**	**$1,995,814**	**($400,143)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$6,402,524**	**$5,581,307**	**($821,216)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

ADMINISTRATIVE SERVICES DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	AUTO EXPENSES			
9102	AUTO MAINTENANCE/REPAIR	$11,000	$4,065	($6,935)
9103	GAS	1,000	317	(683)
9106	SPECIAL ORDER - AUTOMOBILE	22,000	50,000	28,000
	TOTAL	34,000	54,382	20,382
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	2,300	3,089	789
9182	TRAVEL	45,100	16,038	(29,062)
	TOTAL	47,400	19,128	(28,272)
	POSTAGE			
9201	POSTAGE METER	410,000	409,929	(71)
	TOTAL	410,000	409,929	(71)
	STATIONERY AND FORMS			
9264	MISC STATIONERY & FORMS	1,000	0	(1,000)
	TOTAL	1,000	0	(1,000)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	25,000	8,965	(16,035)
9305	SAFETY AND HEALTH SUPPLIES	66,400	21,115	(45,285)
9307	STANDARD STOCK	90,000	67,177	(22,823)
9337	OFFICE FURNISHINGS	60,000	110,299	50,299
9352	ERGONOMIC ITEMS	1,500	1,977	477
	TOTAL	242,900	209,535	(33,365)
	INSURANCE			
9381	FIDUCIARY INSURANCE	457,600	448,439	(9,161)
9382	UMBRELLA POLICY	20,500	18,425	(2,075)
9384	EARTHQUAKE/FLOOD	111,500	93,589	(17,911)
9386	CRIME INSURANCE POLICY	26,900	22,414	(4,486)
9387	BUSINESS PACKAGE	63,900	60,453	(3,447)
9388	EMPLOYMENT PRACTICE LIABILITY INSURANCE	291,400	253,088	(38,312)
9390	CYBER LIABILITY INSURANCE	351,100	333,728	(17,372)
9391	TERRORISM INSURANCE	9,000	4,471	(4,529)
	TOTAL	1,331,900	1,234,609	(97,291)
	EQUIPMENT MAINTENANCE			
9426	SECURITY SYSTEM (PANIC BUTTONS)	27,000	900	(26,100)
	TOTAL	27,000	900	(26,100)
	EQUIPMENT RENTS AND LEASES			
9452	MAILING EQUIPMENT	40,000	46,408	6,408
	TOTAL	40,000	46,408	6,408

FISCAL YEAR 2025-2026

ADMINISTRATIVE SERVICES DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	BUILDING COSTS			
9476	BUILDING OPERATIONAL COSTS	$6,500,000	$4,562,818	($1,937,182)
9477	OVERTIME HVAC/LIGHTING	100,000	78,798	(21,202)
9480	FACILITIES MAINTENANCE	175,000	78,912	(96,088)
9481	RENOVATION PROJECTS	920,000	54,031	(865,969)
	TOTAL	7,695,000	4,774,559	(2,920,441)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9511	SECURITY SERVICES	168,000	137,014	(30,986)
9540	CONSULTING AND CONTRACTING SERVICES	40,000	0	(40,000)
9552	BUSINESS CONTINUITY SERVICES	75,000	45,600	(29,400)
9553	ARCHIVE/ OFF-SITE STORAGE	90,000	135,575	45,575
9677	SHREDDING SERVICE	90,000	57,854	(32,146)
9685	COURIER SERVICE	10,000	7,044	(2,956)
9686	FURNITURE OFF-SITE STORAGE	30,000	37,004	7,004
9688	UNIVERSAL MAIL DELIVERY SERVICE	10,000	32,565	22,565
9689	NEXT DAY MAIL DELIVERY SERVICE	35,000	27,234	(7,766)
9723	BROKERAGE SERVICES FEE	98,000	98,000	0
	TOTAL	646,000	577,891	(68,109)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	7,000	2,020	(4,980)
9962	REGISTRATION FEES	41,700	14,192	(27,508)
9963	EDUCATIONAL MATERIALS	500	9,861	9,361
	TOTAL	49,200	26,073	(23,127)
	MISCELLANEOUS			
9986	MISCELLANEOUS	12,000	17,310	5,310
	TOTAL	12,000	17,310	5,310
	GRAND TOTAL	**$10,536,400**	**$7,370,723**	**($3,165,677)**

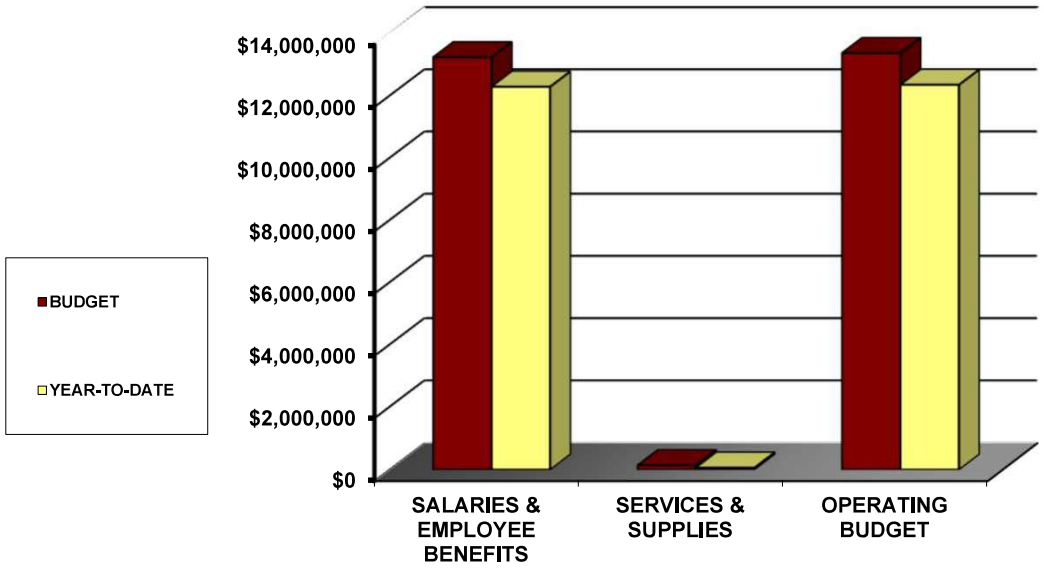
*All amounts rounded to the nearest dollar.

BENEFITS DIVISION

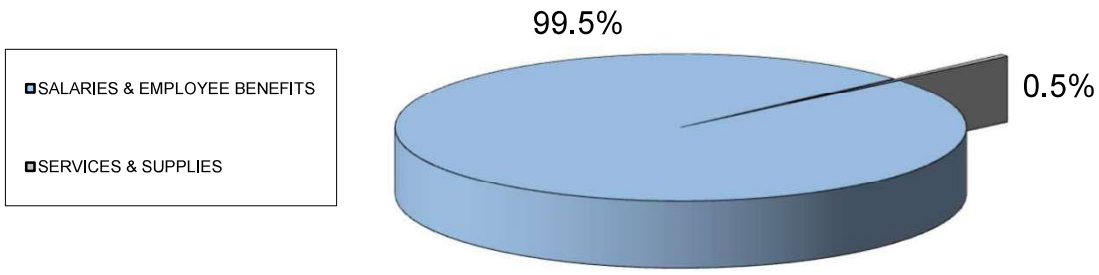
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$13,237,934	$12,287,628	($950,307)
SERVICES & SUPPLIES	$136,900	$62,125	($74,775)
OPERATING BUDGET	**$13,374,834**	**$12,349,752**	**($1,025,082)**

Budgeted Positions 78
Filled Positions 73



Total Expenditures by Category



FISCAL YEAR 2025-2026

BENEFITS DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$7,565,746	$6,922,950	($642,795)
AGENCY TEMPORARY	0	237,649	237,649
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	579,700	538,258	(41,442)
BILINGUAL BONUS	3,600	3,600	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	16,300	0	(16,300)
SICKLEAVE BUYBACK	35,000	29,266	(5,734)
TOTAL SALARIES & OTHER PAYS	**$8,200,346**	**$7,731,723**	**($468,622)**
VARIABLE BENEFITS			
RETIREMENT	1,654,039	1,632,022	(22,018)
FICA CONTRIBUTION	109,288	114,008	4,720
COUNTY SUBSIDY - INSURANCE	164,832	106,489	(58,343)
OPTIONS PLAN	1,802,326	1,490,738	(311,588)
LIFE INSURANCE	9,411	8,661	(750)
HEALTH INSURANCE TEMPS	0	13,316	13,316
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	301,484	234,258	(67,226)
SAVINGS PLAN	35,360	32,453	(2,906)
PENSION SAVINGS PLAN	27,320	1,335	(25,985)
MEGAFLEX	150,278	127,151	(23,127)
TOTAL VARIABLE BENEFITS	**$4,254,339**	**$3,760,430**	**($493,909)**
OPEB CONTRIBUTION	**336,014**	**343,763**	**7,749**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**447,236**	**451,712**	**4,476**
TOTAL EMPLOYEE BENEFITS	**$5,037,589**	**$4,555,904**	**($481,684)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$13,237,934**	**$12,287,628**	**($950,307)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

BENEFITS DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$2,100	$2,632	$532
9182	TRAVEL	12,600	12,814	214
	TOTAL	14,700	15,446	746
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	3,400	121	(3,279)
	TOTAL	3,400	121	(3,279)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9516	RECORD SEARCHES	1,000	12,153	11,153
9572	PENSION BENEFIT INFORMATION	20,000	200	(19,800)
9674	MEMBER VERIFICATION	44,200	29,647	(14,553)
	TOTAL	65,200	42,000	(23,200)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	2,400	811	(1,589)
9962	REGISTRATION FEES	49,000	2,576	(46,424)
9963	EDUCATIONAL MATERIALS	200	0	(200)
	TOTAL	51,600	3,387	(48,213)
	MISCELLANEOUS			
9986	MISCELLANEOUS	2,000	1,171	(829)
	TOTAL	2,000	1,171	(829)
	GRAND TOTAL	**$136,900**	**$62,125**	**($74,775)**

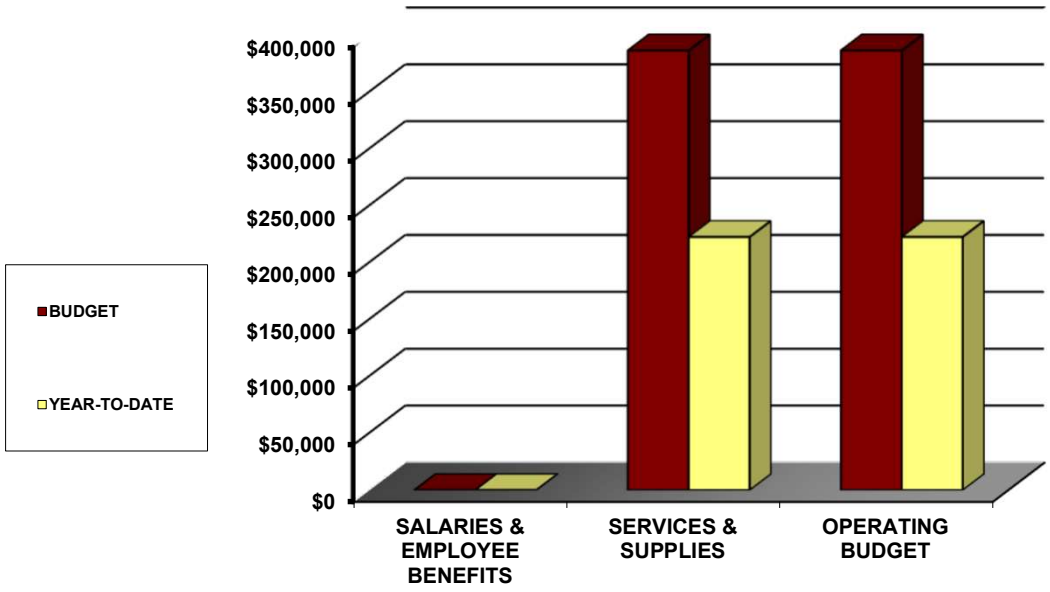
*All amounts rounded to the nearest dollar.

BOARD OF RETIREMENT

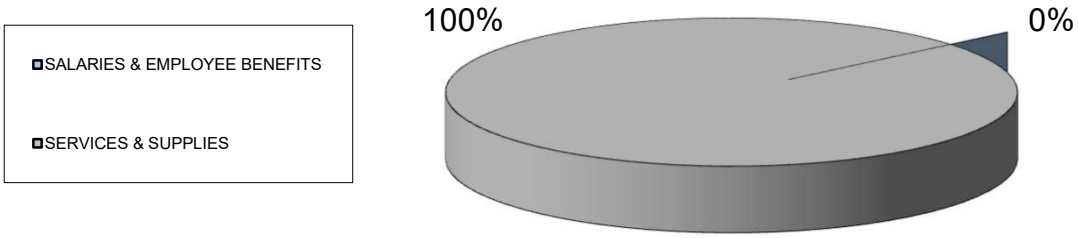
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$0	$0	$0
SERVICES & SUPPLIES	$386,500	$222,572	($163,928)
OPERATING BUDGET	**$386,500**	**$222,572**	**($163,928)**

Board of Retirement **12**



Total Expenditures by Category



FISCAL YEAR 2025-2026

BOARD OF RETIREMENT

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$11,000	$7,057	($3,943)
9182	TRAVEL	82,500	17,880	(64,620)
	TOTAL	93,500	24,938	(68,562)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	44,000	13	(43,987)
9962	REGISTRATION FEES	50,000	23,587	(26,413)
9963	EDUCATIONAL MATERIALS	12,000	7,195	(4,805)
	TOTAL	106,000	30,795	(75,206)
	MISCELLANEOUS			
9983	OFF-SITE BOARD MEETING EXPENSE	175,000	153,174	(21,826)
9984	FOOD/BEVERAGES	12,000	13,666	1,666
	TOTAL	187,000	166,840	(20,160)
	GRAND TOTAL	**$386,500**	**$222,572**	**($163,928)**

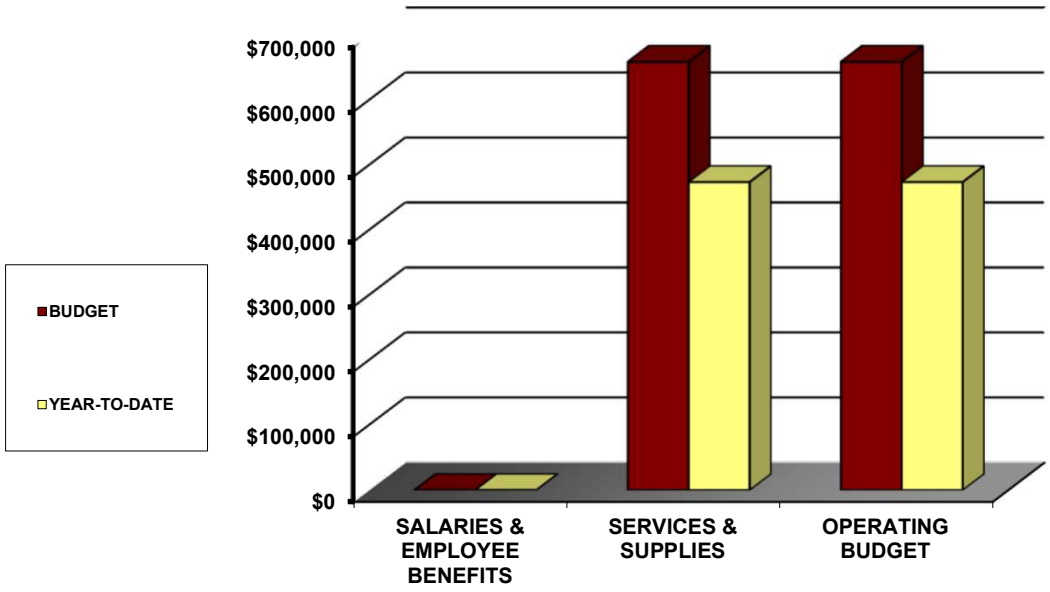
*All amounts rounded to the nearest dollar.

BOARD OF INVESTMENTS

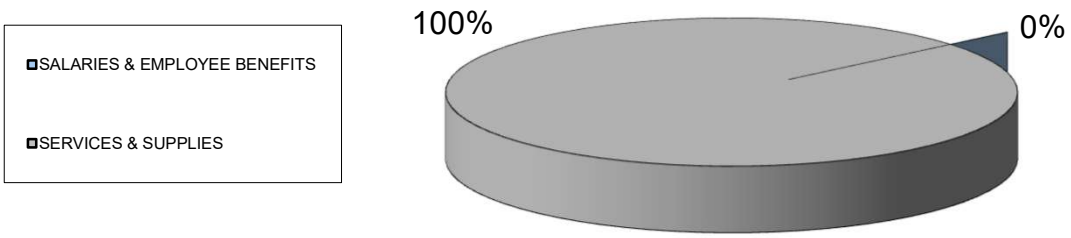
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$0	$0	$0
SERVICES & SUPPLIES	$659,000	$473,940	($185,060)
OPERATING BUDGET	**$659,000**	**$473,940**	**($185,060)**

Board of Investment **10**



Total Expenditures by Category



FISCAL YEAR 2025-2026

BOARD OF INVESTMENTS

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$26,000	$13,428	($12,572)
9182	TRAVEL	220,000	104,754	(115,246)
	TOTAL	246,000	118,182	(127,818)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	81,000	117,589	36,589
9962	REGISTRATION FEES	125,000	48,629	(76,371)
9963	EDUCATIONAL MATERIALS	10,000	13,632	3,632
	TOTAL	216,000	179,850	(36,150)
	MISCELLANEOUS			
9983	OFF-SITE BOARD MEETING EXPENSE	180,000	160,797	(19,203)
9984	FOOD/BEVERAGES	17,000	15,111	(1,889)
	TOTAL	197,000	175,907	(21,093)
	GRAND TOTAL	**$659,000**	**$473,940**	**($185,060)**

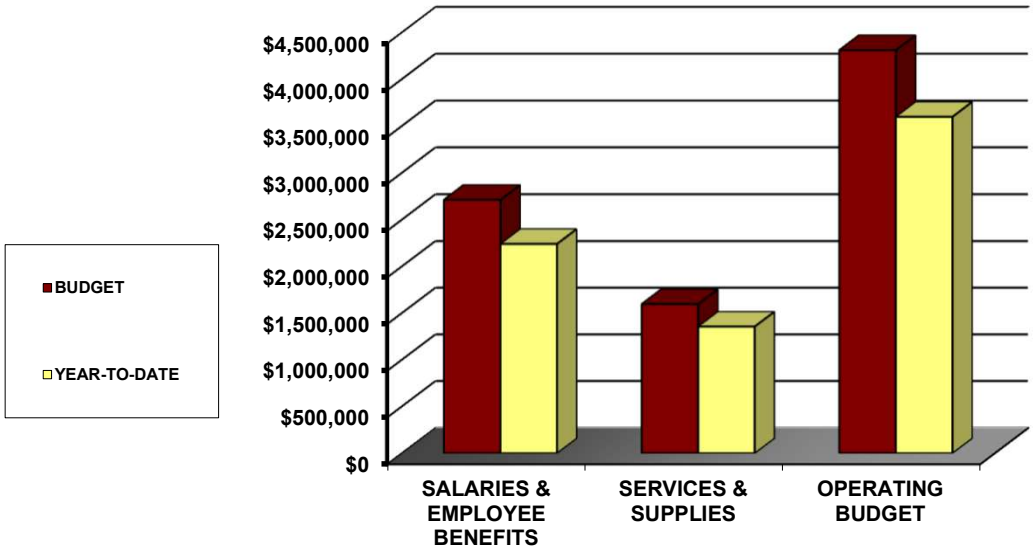
*All amounts rounded to the nearest dollar.

COMMUNICATIONS

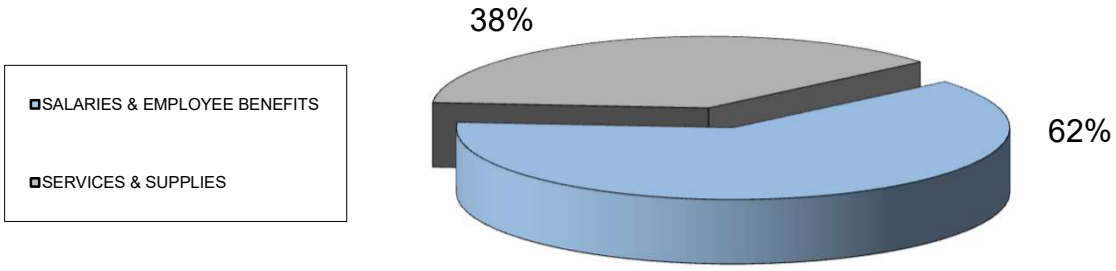
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$2,713,931	$2,242,585	($471,346)
SERVICES & SUPPLIES	$1,598,400	$1,357,277	($241,123)
OPERATING BUDGET	**$4,312,331**	**$3,599,863**	**($712,469)**

Budgeted Positions **14**
Filled Positions **10**



Total Expenditures by Category



FISCAL YEAR 2025-2026

COMMUNICATIONS

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$1,402,621	$1,196,772	($205,849)
AGENCY TEMPORARY	400,100	249,916	(150,184)
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	4,600	1,319	(3,281)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	1,000	0	(1,000)
SICKLEAVE BUYBACK	3,500	1,319	(2,181)
TOTAL SALARIES & OTHER PAYS	**$1,811,821**	**$1,449,327**	**($362,493)**
VARIABLE BENEFITS			
RETIREMENT	243,256	282,000	38,744
FICA CONTRIBUTION	20,338	18,677	(1,661)
COUNTY SUBSIDY - INSURANCE	113,214	66,445	(46,769)
OPTIONS PLAN	135,792	106,125	(29,667)
LIFE INSURANCE	311	295	(16)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	56,105	30,614	(25,491)
SAVINGS PLAN	35,788	21,820	(13,968)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	152,099	121,254	(30,845)
TOTAL VARIABLE BENEFITS	**$756,903**	**$647,229**	**($109,674)**
OPEB CONTRIBUTION	**62,294**	**63,731**	**1,437**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**82,914**	**82,299**	**(615)**
TOTAL EMPLOYEE BENEFITS	**$902,111**	**$793,258**	**($108,853)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$2,713,931**	**$2,242,585**	**($471,346)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

COMMUNICATIONS

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$700	$812	$112
9182	TRAVEL	16,900	1,977	(14,923)
	TOTAL	17,600	2,789	(14,811)
	POSTAGE			
9205	NEWSLETTER POSTAGE	227,000	257,509	30,509
9207	ANNUAL BENEFITS STATEMENT POSTAGE	122,000	168,985	46,985
9210	MISCELLANEOUS MAILINGS	60,000	37,925	(22,075)
	TOTAL	409,000	464,419	55,419
	STATIONERY AND FORMS			
9235	PLANS BROCHURES	80,000	39,829	(40,171)
9237	SURVIVOR - BROCHURES	1,000	0	(1,000)
9239	WITHDRAWAL/RECIPROCITY - BROCHURES	10,000	11,556	1,556
9240	ANNUAL REPORT	55,000	49,310	(5,690)
9242	ANNUAL BENEFITS STATEMENT	150,000	94,735	(55,265)
9246	FORMS	25,000	31,677	6,677
9249	LACERA CALENDARS	10,000	9,546	(454)
9253	NEW MEMBER WELCOME PACKAGE	20,000	37,159	17,159
9255	PRE-RET GUIDE	35,000	9,060	(25,940)
9256	POSTSCRIPT PRINTING	100,000	118,866	18,866
9257	PREMIUM ITEMS	10,000	0	(10,000)
9259	RETIREES - INSERTS	14,000	7,590	(6,410)
9261	SPOTLIGHT PRINTING	100,000	102,996	2,996
9262	SURVEY	12,000	0	(12,000)
9263	UNANTICIPATED PROJECTS	40,000	13,480	(26,520)
9265	SPECIALIZED MAILINGS	0	10,428	10,428
9266	DIRECT DEPOSIT BROCHURES	3,500	8,736	5,236
9267	Q & A BROCHURES	10,000	2,052	(7,948)
9268	TRANSFER BROCHURES	2,000	3,957	1,957
9269	DISABILITY RETIREMENT PACKETS	20,000	31,960	11,960
9274	STATIONERY	80,000	87,739	7,739
9280	ANNUAL BENEFIT STATEMENT PDF/CD'S	16,000	31,335	15,335
9281	ESTIMATE PACKAGE	3,500	3,575	75
9282	NEW RETIREE PACKAGE	5,000	0	(5,000)
9283	POWER OF ATTORNEY	15,000	18,866	3,866
9285	RETIREMENT UNIVERSITY	85,000	59,243	(25,757)
9286	COMMUNITY PROPERTY GUIDE	10,000	0	(10,000)
9288	BOARD ELECTIONS (PRINT & MAIL)	35,000	8,724	(26,276)
	TOTAL	947,000	792,417	(154,583)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	10,000	6,565	(3,435)
	TOTAL	10,000	6,565	(3,435)

FISCAL YEAR 2025-2026

COMMUNICATIONS

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	PROFESSIONAL AND SPECIALIZED SERVICES			
9624	BOARD MEMBER SCROLLS	$5,000	$1,494	($3,506)
9627	NEWSLETTER MAILINGS	30,000	40,931	10,931
9628	HR CONFERENCE/FORUM	2,000	550	(1,450)
9673	PHOTOCOPIES OF DOCUMENTS	25,000	0	(25,000)
9719	CAMPAIGNS	70,000	16,043	(53,957)
9726	WIRE SERVICE	3,000	853	(2,147)
9727	MISCELLANEOUS VIDEO PRODUCTION	50,000	25,173	(24,827)
	TOTAL	185,000	85,045	(99,955)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	2,000	1,200	(800)
9962	REGISTRATION FEES	25,000	4,192	(20,808)
9963	EDUCATIONAL MATERIALS	2,000	0	(2,000)
	TOTAL	29,000	5,392	(23,608)
	MISCELLANEOUS			
9986	MISCELLANEOUS	800	652	(148)
	TOTAL	800	652	(148)
	GRAND TOTAL	**$1,598,400**	**$1,357,277**	**($241,123)**

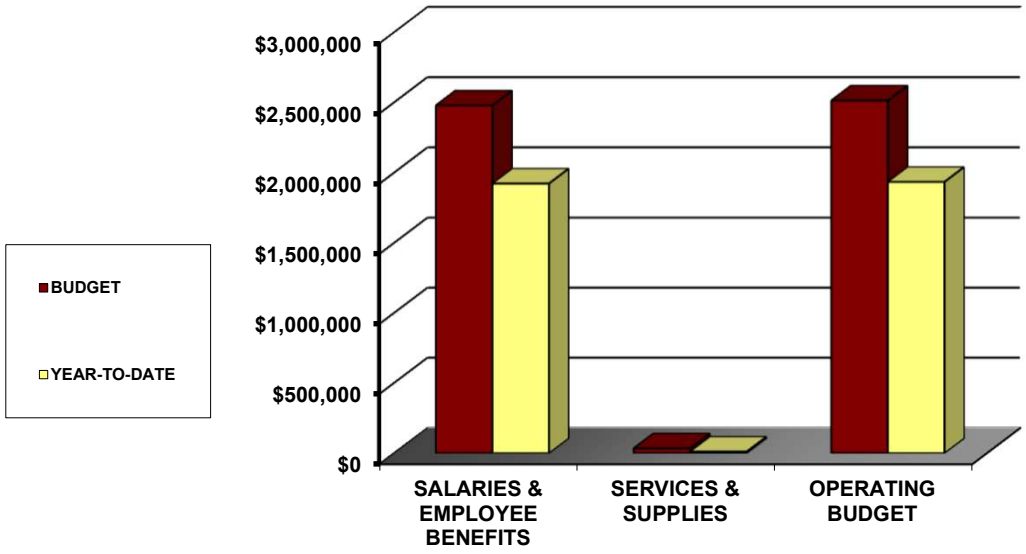
*All amounts rounded to the nearest dollar.

DISABILITY LITIGATION

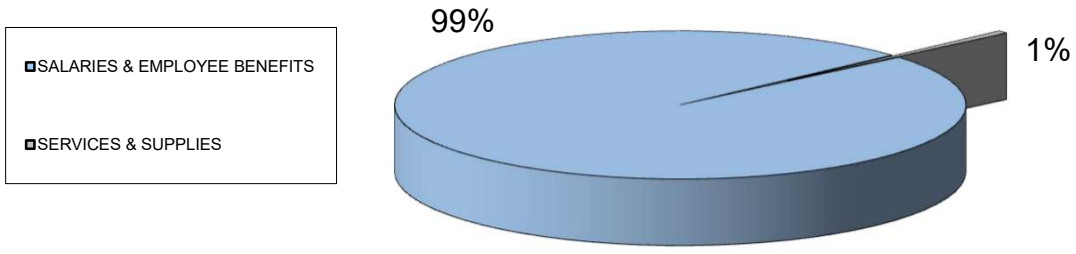
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$2,481,377	$1,924,987	($556,390)
SERVICES & SUPPLIES	$35,100	$11,875	($23,225)
OPERATING BUDGET	**$2,516,477**	**$1,936,862**	**($579,615)**

Budgeted Positions 6
Filled Positions 5



Total Expenditures by Category



FISCAL YEAR 2025-2026

DISABILITY LITIGATION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$1,485,700	$1,143,601	($342,099)
AGENCY TEMPORARY	0	0	0
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	3,000	301	(2,699)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	900	0	(900)
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$1,489,600**	**$1,143,902**	**($345,698)**
VARIABLE BENEFITS			
RETIREMENT	358,543	279,991	(78,553)
FICA CONTRIBUTION	21,543	17,310	(4,232)
COUNTY SUBSIDY - INSURANCE	86,456	53,911	(32,545)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	59,428	38,716	(20,712)
SAVINGS PLAN	59,428	52,644	(6,784)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	252,569	183,833	(68,736)
TOTAL VARIABLE BENEFITS	**$837,967**	**$626,406**	**($211,561)**
OPEB CONTRIBUTION	**65,984**	**67,505**	**1,521**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**87,825**	**87,173**	**(652)**
TOTAL EMPLOYEE BENEFITS	**$991,777**	**$781,084**	**($210,692)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$2,481,377**	**$1,924,987**	**($556,390)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

DISABILITY LITIGATION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	AUTO EXPENSES			
9102	AUTO MAINTENANCE/REPAIR	$1,000	$279	($721)
9103	GAS	800	373	(427)
9105	LICENSE FEES	600	0	(600)
	TOTAL	2,400	653	(1,747)
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	800	50	(750)
9182	TRAVEL	6,500	0	(6,500)
	TOTAL	7,300	50	(7,250)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	1,300	196	(1,104)
	TOTAL	1,300	196	(1,104)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9673	PHOTOCOPIES OF DOCUMENTS	300	0	(300)
	TOTAL	300	0	(300)
	LEGAL FEES AND SERVICES			
9772	OUTSIDE LEGAL COUNSEL	2,500	0	(2,500)
9777	LITIGATION SUPPORT	500	0	(500)
	TOTAL	3,000	0	(3,000)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	2,500	1,694	(806)
9962	REGISTRATION FEES	3,000	0	(3,000)
9963	EDUCATIONAL MATERIALS	15,000	9,283	(5,717)
	TOTAL	20,500	10,977	(9,523)
	MISCELLANEOUS			
9986	MISCELLANEOUS	300	0	(300)
	TOTAL	300	0	(300)
	GRAND TOTAL	**$35,100**	**$11,875**	**($23,225)**

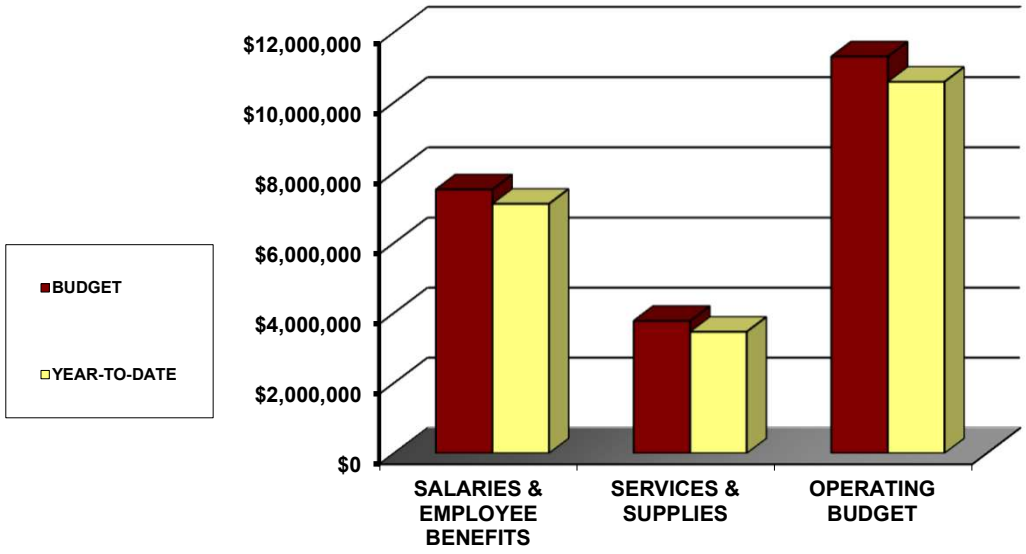
*All amounts rounded to the nearest dollar.

DISABILITY RETIREMENT

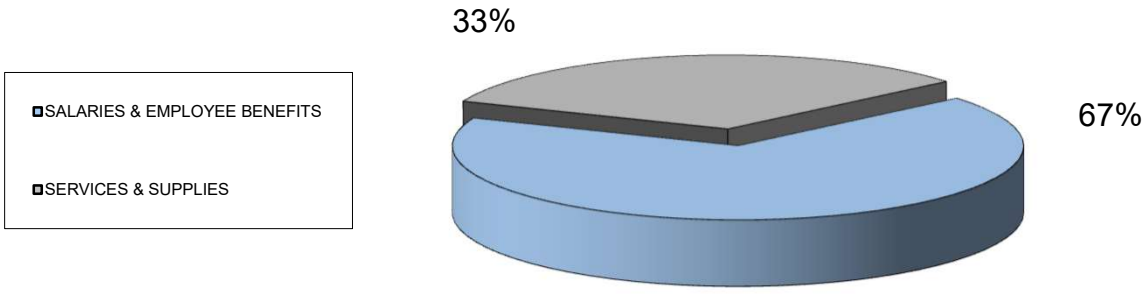
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$7,533,582	$7,123,553	($410,029)
SERVICES & SUPPLIES	$3,782,900	$3,472,357	($310,543)
OPERATING BUDGET	**$11,316,482**	**$10,595,910**	**($720,572)**

Budgeted Positions **44**
Filled Positions **36**



Total Expenditures by Category



FISCAL YEAR 2025-2026

DISABILITY RETIREMENT

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$4,110,752	$3,700,276	($410,475)
AGENCY TEMPORARY	420,000	578,211	158,211
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	59,400	142,057	82,657
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	4,500	0	(4,500)
SICKLEAVE BUYBACK	6,000	1,933	(4,067)
TOTAL SALARIES & OTHER PAYS	**$4,600,652**	**$4,422,476**	**($178,175)**
VARIABLE BENEFITS			
RETIREMENT	916,722	965,568	48,846
FICA CONTRIBUTION	58,554	60,205	1,650
COUNTY SUBSIDY - INSURANCE	445,646	357,537	(88,109)
OPTIONS PLAN	271,583	146,202	(125,382)
LIFE INSURANCE	2,145	768	(1,377)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	161,530	118,297	(43,233)
SAVINGS PLAN	124,034	106,488	(17,545)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	527,143	516,638	(10,505)
TOTAL VARIABLE BENEFITS	**$2,507,357**	**$2,271,703**	**($235,654)**
OPEB CONTRIBUTION	**182,571**	**186,779**	**4,209**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**243,003**	**242,595**	**(408)**
TOTAL EMPLOYEE BENEFITS	**$2,932,930**	**$2,701,077**	**($231,853)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$7,533,582**	**$7,123,553**	**($410,029)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

DISABILITY RETIREMENT

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$1,500	$2,403	$903
9182	TRAVEL	6,500	9,400	2,900
	TOTAL	8,000	11,804	3,804
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	1,500	937	(563)
	TOTAL	1,500	937	(563)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9673	PHOTOCOPIES OF DOCUMENTS	225,000	136,339	(88,661)
9695	JOB ANALYST	55,000	27,190	(27,810)
	TOTAL	280,000	163,529	(116,471)
	LEGAL FEES AND SERVICES			
9772	OUTSIDE LEGAL COUNSEL	130,000	51,373	(78,627)
	TOTAL	130,000	51,373	(78,627)
	DISABILITY FEES AND SERVICES			
9802	HEARING OFFICER FEES	100,000	42,590	(57,410)
9803	MEDICAL FEES	3,200,000	3,164,768	(35,232)
9804	COURT REPORTER	25,000	25,027	27
9805	INVESTIGATIVE SERVICES	15,000	2,723	(12,278)
9806	DATABASE SEARCHES	200	218	18
	TOTAL	3,340,200	3,235,325	(104,875)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	200	0	(200)
9962	REGISTRATION FEES	20,000	9,191	(10,809)
9963	EDUCATIONAL MATERIALS	500	200	(300)
	TOTAL	20,700	9,391	(11,309)
	MISCELLANEOUS			
9986	MISCELLANEOUS	2,500	0	(2,500)
	TOTAL	2,500	0	(2,500)
	GRAND TOTAL	**$3,782,900**	**$3,472,357**	**($310,543)**

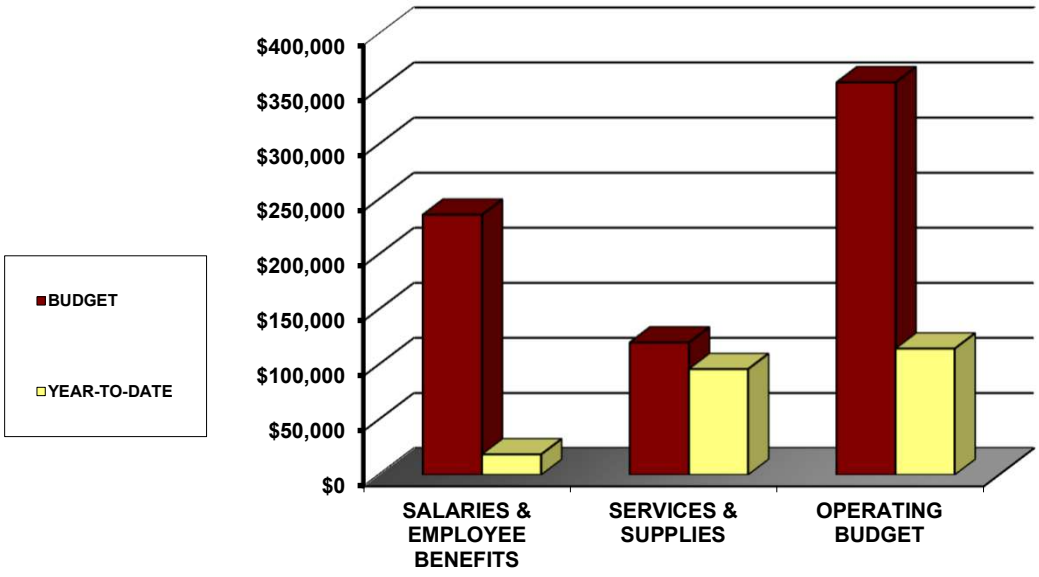
*All amounts rounded to the nearest dollar.

ETHICS AND COMPLIANCE OFFICE

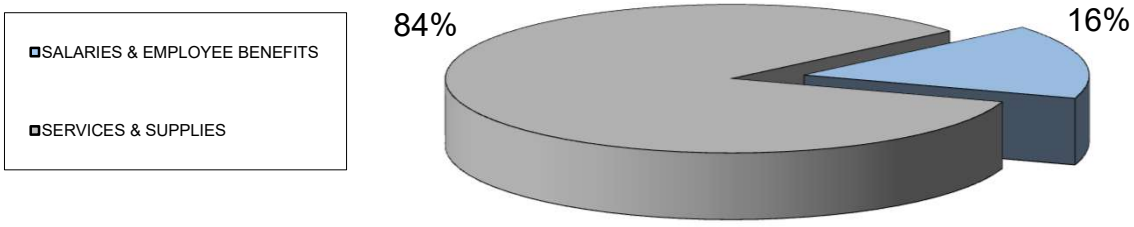
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$236,141	$18,558	($217,583)
SERVICES & SUPPLIES	$120,200	$96,020	($24,180)
OPERATING BUDGET	**$356,341**	**$114,578**	**($241,763)**

Budgeted Positions **3**
Filled Positions **0**



Total Expenditures by Category



FISCAL YEAR 2025-2026

ETHICS AND COMPLIANCE OFFICE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$172,614	$563	($172,051)
AGENCY TEMPORARY	0	0	0
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	0	0	0
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$172,614**	**$563**	**($172,051)**
VARIABLE BENEFITS			
RETIREMENT	0	21	21
FICA CONTRIBUTION	2,503	0	(2,503)
COUNTY SUBSIDY - INSURANCE	0	0	0
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	6,905	0	(6,905)
SAVINGS PLAN	6,905	0	(6,905)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	29,344	0	(29,344)
TOTAL VARIABLE BENEFITS	**$45,656**	**$21**	**($45,635)**
OPEB CONTRIBUTION	**7,666**	**7,844**	**178**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**10,204**	**10,129**	**(75)**
TOTAL EMPLOYEE BENEFITS	**$63,527**	**$17,995**	**($45,532)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$236,141**	**$18,558**	**($217,583)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

ETHICS AND COMPLIANCE OFFICE

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$3,500	$859	($2,641)
9182	TRAVEL	8,000	1,605	(6,395)
	TOTAL	11,500	2,464	(9,036)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	1,200	0	(1,200)
	TOTAL	1,200	0	(1,200)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9728	ETHICS & COMPLIANCE CONSULTING	35,000	35,210	210
	TOTAL	35,000	35,210	210
	LEGAL FEES AND SERVICES			
9772	OUTSIDE LEGAL COUNSEL	27,000	23,825	(3,175)
	TOTAL	27,000	23,825	(3,175)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	8,000	6,885	(1,115)
9962	REGISTRATION FEES	7,500	26,459	18,959
9963	EDUCATIONAL MATERIALS	30,000	291	(29,709)
	TOTAL	45,500	33,635	(11,865)
	MISCELLANEOUS			
9986	MISCELLANEOUS	0	886	886
	TOTAL	0	886	886
	GRAND TOTAL	**$120,200**	**$96,020**	**($24,180)**

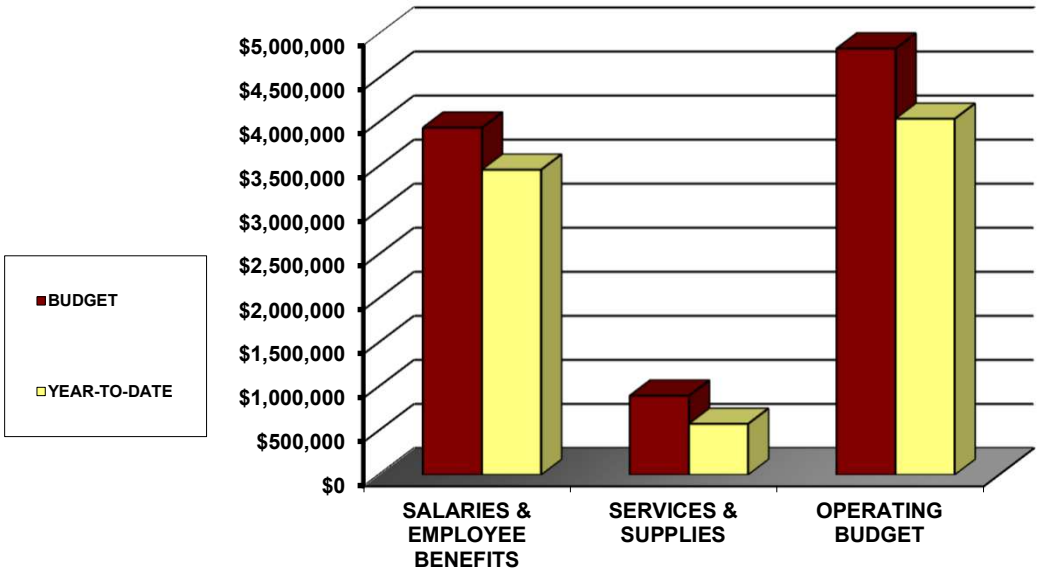
*All amounts rounded to the nearest dollar.

EXECUTIVE OFFICE

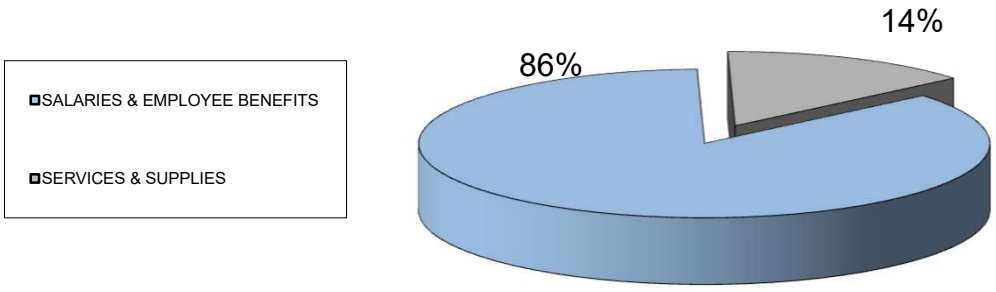
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$3,939,117	$3,462,540	($476,577)
SERVICES & SUPPLIES	$898,100	$578,005	($320,095)
OPERATING BUDGET	**$4,837,217**	**$4,040,545**	**($796,671)**

Budgeted Positions 10
Filled Positions 8



Total Expenditures by Category



FISCAL YEAR 2025-2026

EXECUTIVE OFFICE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$2,193,198	$2,047,975	($145,223)
AGENCY TEMPORARY	141,200	5,954	(135,246)
LACERA INTERN PROGRAM	0	0	0
STIPENDS	65,000	41,806	(23,194)
OVERTIME	28,400	44,333	15,933
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	14,400	8,700	(5,700)
RIDESHARE ALLOWANCE	1,400	0	(1,400)
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$2,443,598**	**$2,148,769**	**($294,829)**
VARIABLE BENEFITS			
RETIREMENT	469,694	409,321	(60,373)
FICA CONTRIBUTION	30,575	35,533	4,958
COUNTY SUBSIDY - INSURANCE	198,404	136,812	(61,592)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	87,744	54,935	(32,809)
SAVINGS PLAN	87,744	74,264	(13,480)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	373,062	355,562	(17,500)
TOTAL VARIABLE BENEFITS	**$1,247,222**	**$1,066,426**	**($180,796)**
OPEB CONTRIBUTION	**93,649**	**95,808**	**2,159**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**154,647**	**151,537**	**(3,111)**
TOTAL EMPLOYEE BENEFITS	**$1,495,519**	**$1,313,771**	**($181,747)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$3,939,117**	**$3,462,540**	**($476,577)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

EXECUTIVE OFFICE

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	AUTO EXPENSES			
9102	AUTO MAINTENANCE/REPAIR	$5,000	$3,088	($1,912)
9103	GAS	4,500	4,245	(255)
9105	LICENSE FEES	1,000	671	(329)
	TOTAL	10,500	8,003	(2,497)
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	4,100	1,848	(2,252)
9182	TRAVEL	64,000	14,923	(49,077)
	TOTAL	68,100	16,771	(51,329)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	3,000	2,717	(283)
	TOTAL	3,000	2,717	(283)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9543	LEGISLATIVE CONSULTING	280,000	300,297	20,297
9672	IMPROVEMENT PROJECTS	80,000	120,049	40,049
9716	PUBLIC & MEDIA RELATIONS	320,000	58,450	(261,550)
9724	STRATEGIC PLANNING	25,000	0	(25,000)
	TOTAL	705,000	478,796	(226,204)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	25,000	21,042	(3,958)
9962	REGISTRATION FEES	48,000	16,753	(31,247)
9963	EDUCATIONAL MATERIALS	10,000	16,821	6,821
	TOTAL	83,000	54,615	(28,385)
	MISCELLANEOUS			
9982	EMPLOYEE RECOGNITION PROGRAM	2,000	1,250	(750)
9984	FOOD/BEVERAGES	22,500	15,498	(7,002)
9986	MISCELLANEOUS	4,000	355	(3,645)
	TOTAL	28,500	17,103	(11,397)
	GRAND TOTAL	**$898,100**	**$578,005**	**($320,095)**

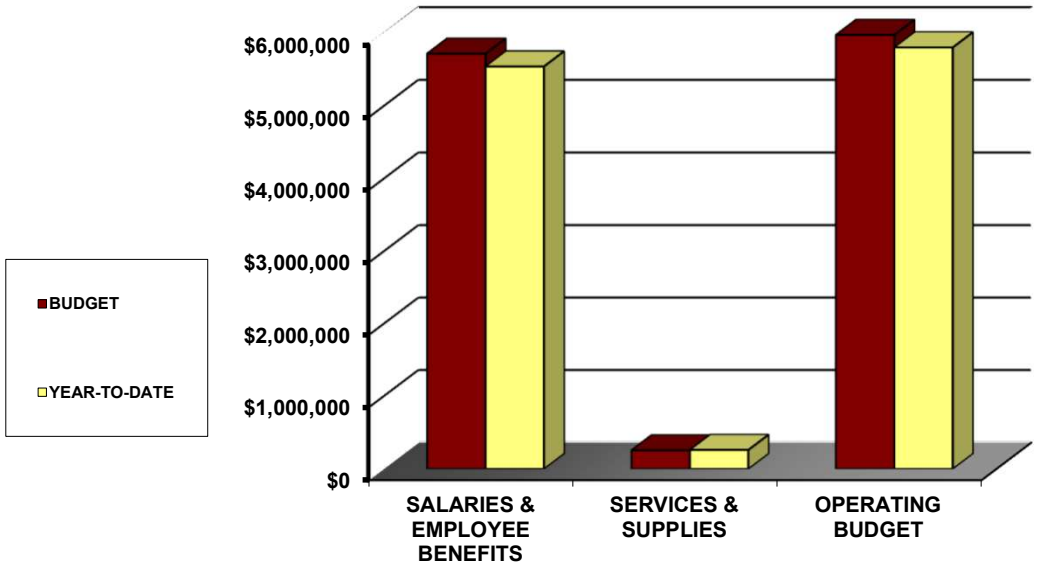
*All amounts rounded to the nearest dollar.

FINANCIAL AND ACCOUNTING SERVICES

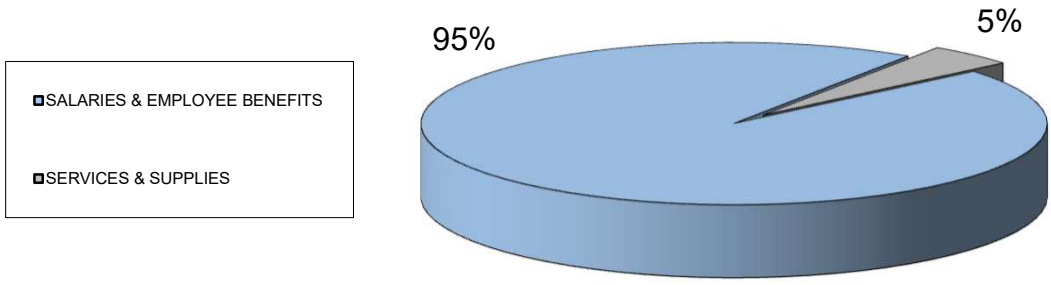
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$5,724,192	$5,547,676	($176,516)
SERVICES & SUPPLIES	$257,000	$261,621	$4,621
OPERATING BUDGET	**$5,981,192**	**$5,809,297**	**($171,895)**

Budgeted Positions 33
Filled Positions 31



Total Expenditures by Category



FISCAL YEAR 2025-2026

FINANCIAL AND ACCOUNTING SERVICES DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$3,166,408	$3,193,750	$27,342
AGENCY TEMPORARY	526,500	281,720	(244,780)
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	62,300	51,063	(11,237)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	7,500	480	(7,020)
SICKLEAVE BUYBACK	12,000	8,700	(3,300)
TOTAL SALARIES & OTHER PAYS	**$3,774,708**	**$3,535,713**	**($238,996)**
VARIABLE BENEFITS			
RETIREMENT	629,111	746,899	117,788
FICA CONTRIBUTION	45,135	49,666	4,530
COUNTY SUBSIDY - INSURANCE	73,880	38,687	(35,193)
OPTIONS PLAN	617,235	643,609	26,374
LIFE INSURANCE	2,198	2,426	228
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	124,511	116,280	(8,231)
SAVINGS PLAN	24,687	18,974	(5,713)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	104,921	62,966	(41,954)
TOTAL VARIABLE BENEFITS	**$1,621,678**	**$1,679,507**	**$57,828**
OPEB CONTRIBUTION	**140,628**	**143,872**	**3,243**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**187,177**	**188,585**	**1,408**
TOTAL EMPLOYEE BENEFITS	**$1,949,484**	**$2,011,963**	**$62,479**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$5,724,192**	**$5,547,676**	**($176,516)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

FINANCIAL AND ACCOUNTING SERVICES DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$3,000	$1,941	($1,059)
9182	TRAVEL	26,000	23,488	(2,512)
	TOTAL	29,000	25,429	(3,571)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	6,000	571	(5,429)
	TOTAL	6,000	571	(5,429)
	BANK SERVICES			
9753	BANK CHARGES - STATE STREET	200,000	192,546	(7,454)
	TOTAL	200,000	192,546	(7,454)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	7,000	6,958	(42)
9962	REGISTRATION FEES	7,000	8,388	1,388
9963	EDUCATIONAL MATERIALS	6,000	26,883	20,883
	TOTAL	20,000	42,228	22,228
	MISCELLANEOUS			
9986	MISCELLANEOUS	2,000	847	(1,153)
	TOTAL	2,000	847	(1,153)
	GRAND TOTAL	**$257,000**	**$261,621**	**$4,621**

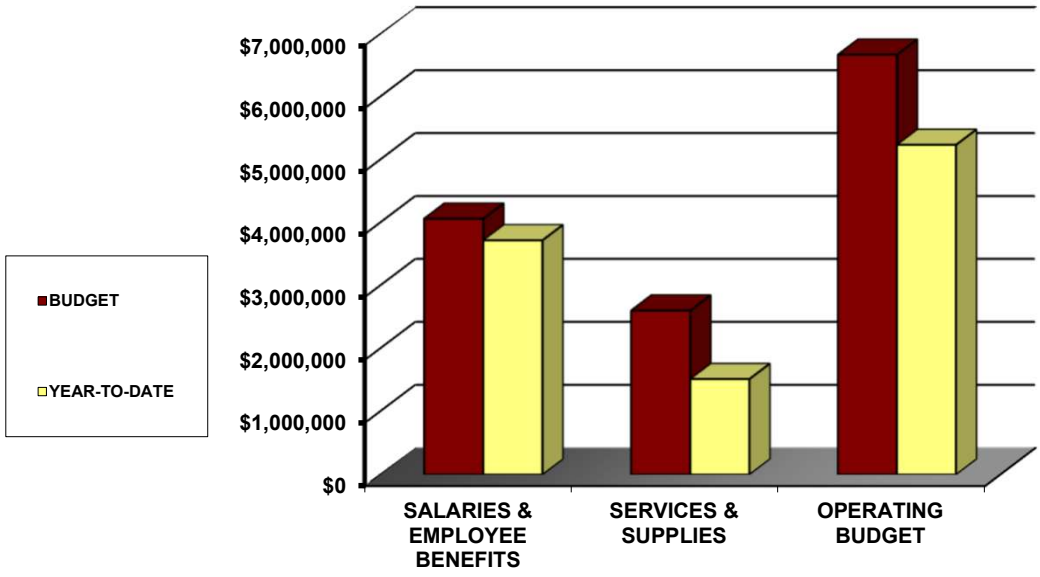
*All amounts rounded to the nearest dollar.

HUMAN RESOURCES

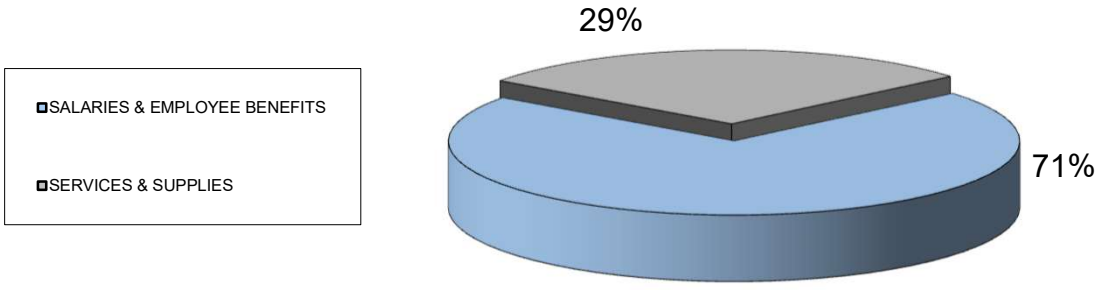
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$4,064,506	$3,721,112	($343,395)
SERVICES & SUPPLIES	$2,605,700	$1,516,267	($1,089,433)
OPERATING BUDGET	**$6,670,206**	**$5,237,378**	**($1,432,828)**

Budgeted Positions 21
Filled Positions 17



Total Expenditures by Category



FISCAL YEAR 2025-2026

HUMAN RESOURCES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$2,137,582	$1,906,799	($230,783)
AGENCY TEMPORARY	28,000	9,422	(18,578)
LACERA INTERN PROGRAM	413,000	366,747	(46,253)
STIPENDS	0	0	0
OVERTIME	6,700	7,183	483
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	1,700	0	(1,700)
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$2,586,982**	**$2,290,151**	**($296,831)**
VARIABLE BENEFITS			
RETIREMENT	386,207	481,261	95,054
FICA CONTRIBUTION	31,422	31,231	(191)
COUNTY SUBSIDY - INSURANCE	291,356	233,260	(58,096)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	86,681	65,497	(21,184)
SAVINGS PLAN	86,681	67,154	(19,527)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	368,395	324,493	(43,902)
TOTAL VARIABLE BENEFITS	**$1,250,742**	**$1,202,896**	**($47,846)**
OPEB CONTRIBUTION	**97,290**	**99,534**	**2,244**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**129,493**	**128,531**	**(962)**
TOTAL EMPLOYEE BENEFITS	**$1,477,525**	**$1,430,961**	**($46,564)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$4,064,506**	**$3,721,112**	**($343,395)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

HUMAN RESOURCES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$1,200	$1,273	$73
9182	TRAVEL	17,000	3,432	(13,568)
	TOTAL	18,200	4,704	(13,496)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	3,000	4,630	1,630
	TOTAL	3,000	4,630	1,630
	PARKING FEES			
9491	GATEWAY PLAZA	560,000	558,303	(1,697)
9492	MUSIC CENTER	1,000	0	(1,000)
	TOTAL	561,000	558,303	(2,697)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9504	PAYROLL SERVICES	125,000	142,648	17,648
9510	FINGERPRINTING SERVICES	5,300	6,716	1,416
9512	PAYROLL ENV, DUPLICATE W2'S - AUD	300	345	45
9513	PERSONNEL SRVCS - HUMAN RESOURCES	68,000	84,304	16,304
9547	HUMAN RESOURCES CONSULTING	500,000	47,358	(452,642)
9694	BACKGROUND CHECKS	5,000	14,082	9,082
9700	OHS PHYSICALS	1,000	0	(1,000)
9711	REQUEST FOR ACCOMMODATIONS	35,000	9,293	(25,707)
9718	LEAVE CASE MANAGEMENT PROGRAM	47,500	21,574	(25,926)
9721	ORGANIZATIONAL PROGRAMS	50,000	0	(50,000)
	TOTAL	837,100	326,322	(510,778)
	COMPUTER SERVICES & SUPPORT			
9838	MISC SOFTWARE PACKAGES	150,000	64,294	(85,706)
	TOTAL	150,000	64,294	(85,706)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	11,000	9,720	(1,280)
9962	REGISTRATION FEES	50,000	40,257	(9,743)
9963	EDUCATIONAL MATERIALS	6,000	1,814	(4,186)
9966	DEPARTMENTAL TRAINING	420,000	89,393	(330,607)
9967	TUITION REIMBURSEMENT PROGRAM	75,000	66,943	(8,057)
9968	MOU TRAINING ALLOCATION	100,000	72,588	(27,412)
9969	MENTORING PROGRAM	50,000	9,350	(40,650)
9970	FORUM/SUMMIT	38,500	15,704	(22,796)
	TOTAL	750,500	305,770	(444,731)

FISCAL YEAR 2025-2026

HUMAN RESOURCES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	MISCELLANEOUS			
9981	RECRUITMENT	$250,000	$227,597	($22,403)
9986	MISCELLANEOUS	3,900	2,059	(1,841)
9989	WEB DAY	5,000	4,540	(460)
9990	RIDESHARE	2,000	0	(2,000)
9991	MANAGEMENT OFFSITE	25,000	18,048	(6,952)
	TOTAL	285,900	252,245	(33,655)
	GRAND TOTAL	**$2,605,700**	**$1,516,267**	**($1,089,433)**

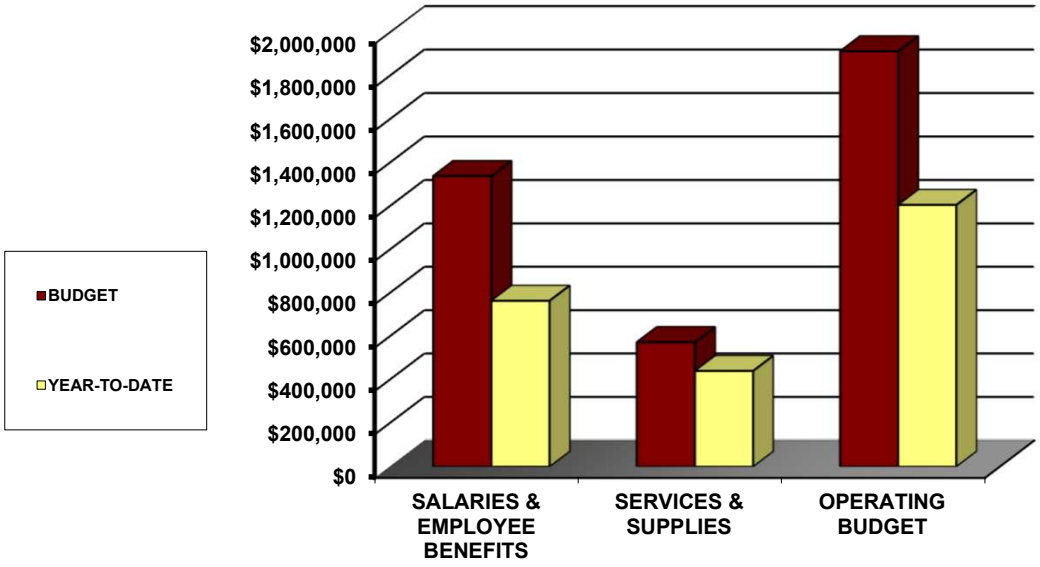
*All amounts rounded to the nearest dollar.

INFORMATION SECURITY OFFICE

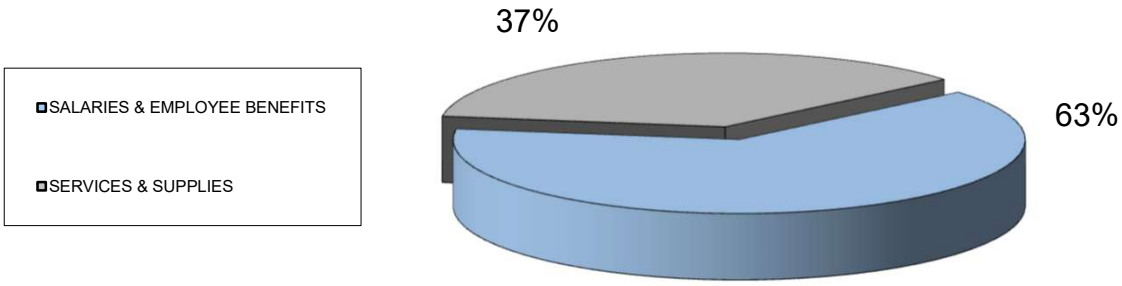
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$1,339,442	$765,097	($574,345)
SERVICES & SUPPLIES	$574,200	$441,441	($132,759)
OPERATING BUDGET	**$1,913,642**	**$1,206,538**	**($707,103)**

Budgeted Positions **5**
Filled Positions **5**



Total Expenditures by Category



FISCAL YEAR 2025-2026

INFORMATION SECURITY

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$789,039	$435,257	($353,782)
AGENCY TEMPORARY	213,000	0	(213,000)
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	0	0	0
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	0	0	0
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**1,002,039**	**435,257**	**(566,782)**
VARIABLE BENEFITS			
RETIREMENT	47,015	102,288	55,273
FICA CONTRIBUTION	11,441	6,910	(4,531)
COUNTY SUBSIDY - INSURANCE	0	54,632	54,632
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	31,562	17,137	(14,425)
SAVINGS PLAN	31,562	9,167	(22,394)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	134,137	57,560	(76,577)
TOTAL VARIABLE BENEFITS	**$255,716**	**$247,694**	**($8,022)**
OPEB CONTRIBUTION	**35,044**	**35,851**	**807**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**46,643**	**46,295**	**(348)**
TOTAL EMPLOYEE BENEFITS	**$337,403**	**$329,840**	**($7,563)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$1,339,442**	**$765,097**	**($574,345)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

INFORMATION SECURITY

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$2,200	$810	($1,390)
9182	TRAVEL	14,000	5,288	(8,712)
	TOTAL	16,200	6,099	(10,101)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	0	208	208
	TOTAL	0	208	208
	PROFESSIONAL AND SPECIALIZED SERVICES			
9714	SECURITY ASSESSMENT & MONITORING	108,000	100,597	(7,403)
9725	SOFTWARE SUBSCRIPTION SERVICES	415,000	322,048	(92,952)
	TOTAL	523,000	422,645	(100,355)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	15,000	270	(14,730)
9962	REGISTRATION FEES	20,000	10,225	(9,775)
9963	EDUCATIONAL MATERIALS	0	1,995	1,995
	TOTAL	35,000	12,490	(22,510)
	GRAND TOTAL	**$574,200**	**$441,441**	**($132,759)**

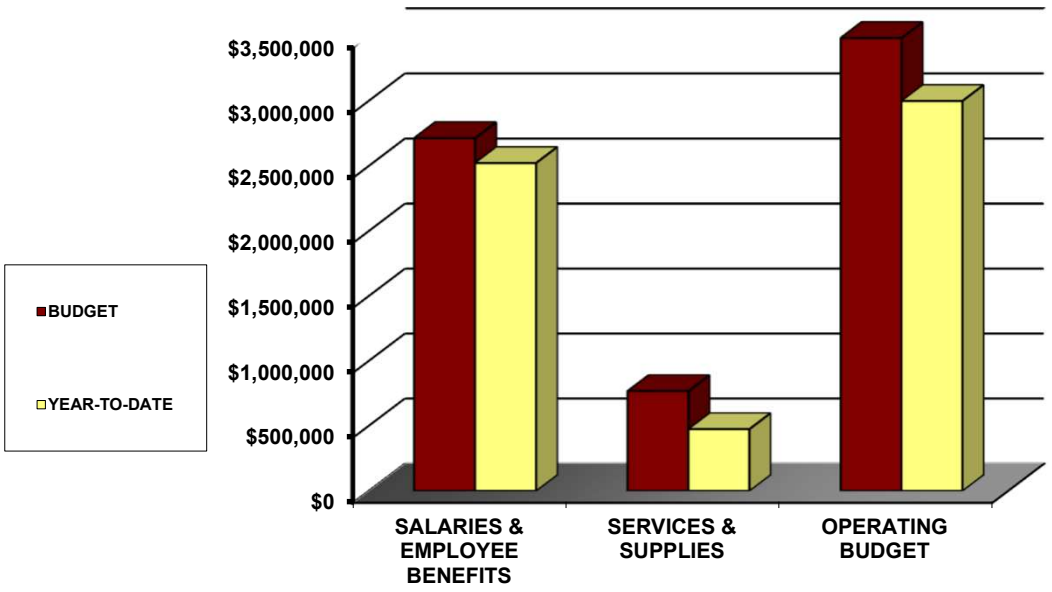
*All amounts rounded to the nearest dollar.

INTERNAL AUDIT SERVICES

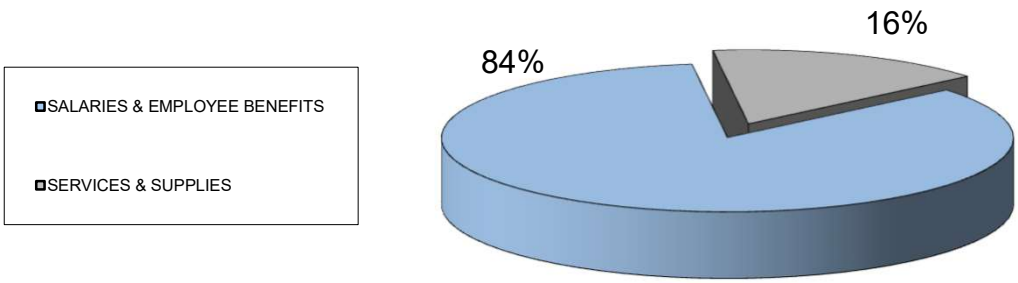
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$2,715,679	$2,524,688	($190,992)
SERVICES & SUPPLIES	$769,200	$476,346	($292,854)
OPERATING BUDGET	**$3,484,879**	**$3,001,034**	**($483,846)**

Budgeted Positions 11
Filled Positions 9



Total Expenditures by Category



FISCAL YEAR 2025-2026

INTERNAL AUDIT SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$1,685,619	$1,521,142	($164,477)
AGENCY TEMPORARY	0	0	0
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	5,700	1,275	(4,425)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	1,500	0	(1,500)
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$1,692,819**	**$1,522,417**	**($170,402)**
VARIABLE BENEFITS			
RETIREMENT	297,403	368,909	71,505
FICA CONTRIBUTION	23,522	24,437	915
COUNTY SUBSIDY - INSURANCE	114,524	97,115	(17,409)
OPTIONS PLAN	0	2,431	2,431
LIFE INSURANCE	143	13	(130)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	7,207	0	(7,207)
THRIFT PLAN / HORIZONS	64,889	47,787	(17,102)
SAVINGS PLAN	64,889	59,946	(4,943)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	275,777	226,141	(49,635)
TOTAL VARIABLE BENEFITS	**$848,354**	**$826,778**	**($21,575)**
OPEB CONTRIBUTION	**74,863**	**76,590**	**1,726**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**99,644**	**98,903**	**(741)**
TOTAL EMPLOYEE BENEFITS	**$1,022,861**	**$1,002,271**	**($20,590)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$2,715,679**	**$2,524,688**	**($190,992)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

INTERNAL AUDIT SERVICES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$2,000	$2,871	$871
9182	TRAVEL	15,000	14,763	(237)
	TOTAL	17,000	17,634	634
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	1,200	458	(742)
	TOTAL	1,200	458	(742)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9541	AUDITS	650,000	405,939	(244,061)
9702	AUDIT COMMITTEE CONSULTANT	50,000	30,263	(19,737)
	TOTAL	700,000	436,202	(263,798)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	12,000	4,793	(7,207)
9962	REGISTRATION FEES	35,000	16,696	(18,304)
9963	EDUCATIONAL MATERIALS	3,500	300	(3,200)
	TOTAL	50,500	21,788	(28,712)
	MISCELLANEOUS			
9986	MISCELLANEOUS	500	264	(236)
	TOTAL	500	264	(236)
	GRAND TOTAL	**$769,200**	**$476,346**	**($292,854)**

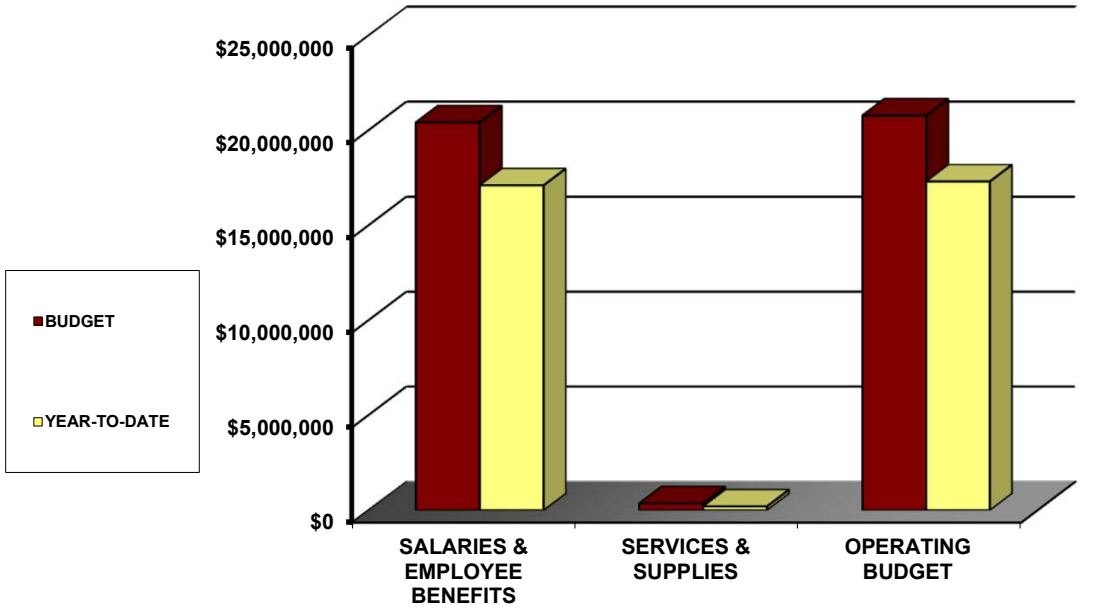
*All amounts rounded to the nearest dollar.

INVESTMENT OFFICE

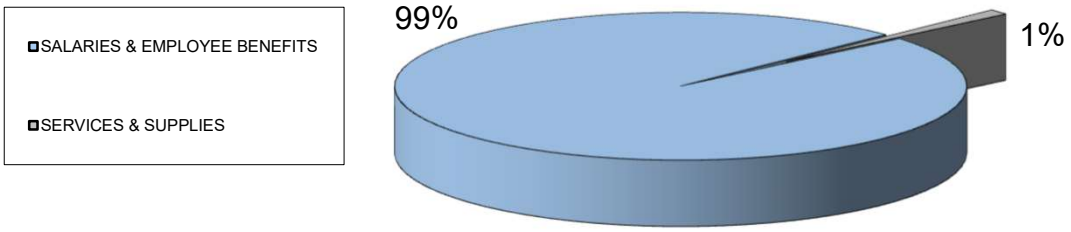
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$20,429,811	$17,118,649	($3,311,163)
SERVICES & SUPPLIES	$361,500	$201,764	($159,736)
OPERATING BUDGET	**$20,791,311**	**$17,320,412**	**($3,470,899)**

Budgeted Positions 49
Filled Positions 38



Total Expenditures by Category



FISCAL YEAR 2025-2026

INVESTMENT OFFICE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$12,628,744	$10,812,059	($1,816,684)
AGENCY TEMPORARY	0	0	0
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	800	0	(800)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	14,400	14,400	0
RIDESHARE ALLOWANCE	5,000	0	(5,000)
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$12,648,944**	**$10,826,459**	**($1,822,484)**
VARIABLE BENEFITS			
RETIREMENT	2,381,059	1,793,336	(587,722)
FICA CONTRIBUTION	180,711	178,799	(1,912)
COUNTY SUBSIDY - INSURANCE	795,993	631,156	(164,837)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	0	0
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	498,512	305,529	(192,983)
SAVINGS PLAN	498,512	341,488	(157,024)
PENSION SAVINGS PLAN	0	4,714	4,714
MEGAFLEX	2,118,677	1,722,270	(396,406)
TOTAL VARIABLE BENEFITS	**$6,473,464**	**$4,977,294**	**($1,496,170)**
OPEB CONTRIBUTION	**560,876**	**573,918**	**13,042**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**746,528**	**740,978**	**(5,551)**
TOTAL EMPLOYEE BENEFITS	**$7,780,868**	**$6,292,190**	**($1,488,678)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$20,429,811**	**$17,118,649**	**($3,311,163)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

INVESTMENT OFFICE

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$33,000	$17,651	($15,349)
9182	TRAVEL	186,000	94,841	(91,159)
	TOTAL	219,000	112,492	(106,508)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	3,500	179	(3,321)
	TOTAL	3,500	179	(3,321)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	85,000	35,819	(49,181)
9962	REGISTRATION FEES	20,000	19,757	(243)
9963	EDUCATIONAL MATERIALS	30,000	30,808	808
	TOTAL	135,000	86,384	(48,616)
	MISCELLANEOUS			
9986	MISCELLANEOUS	4,000	2,708	(1,292)
	TOTAL	4,000	2,708	(1,292)
	GRAND TOTAL	**$361,500**	**$201,764**	**($159,736)**

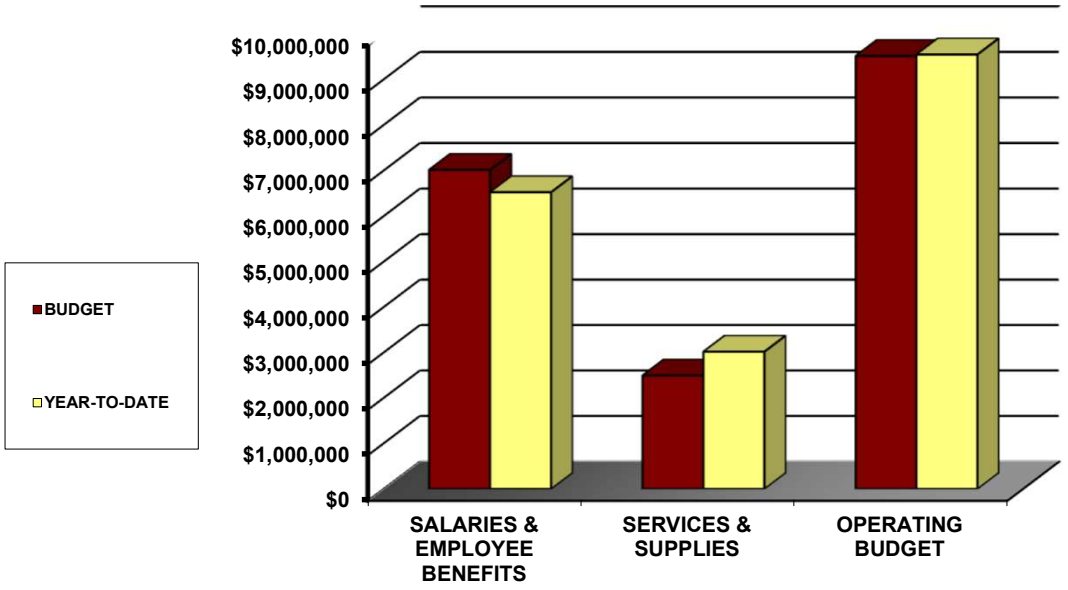
*All amounts rounded to the nearest dollar.

LEGAL SERVICES

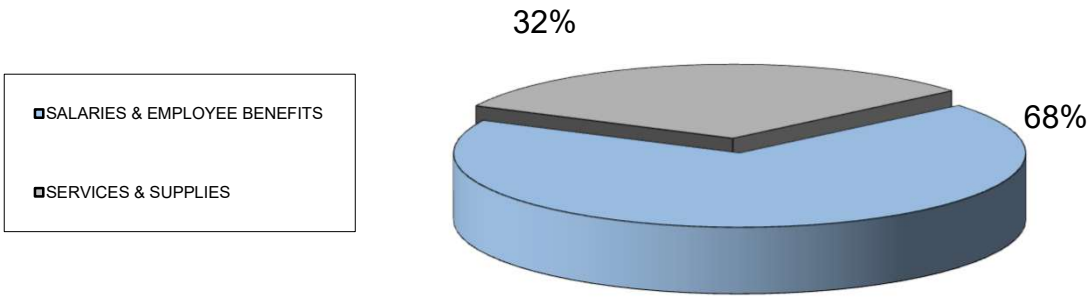
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$7,019,735	$6,527,789	($491,946)
SERVICES & SUPPLIES	$2,496,900	$3,022,052	$525,152
OPERATING BUDGET	**$9,516,635**	**$9,549,841**	**$33,206**

Budgeted Positions 29
Filled Positions 22



Total Expenditures by Category



FISCAL YEAR 2025-2026

LEGAL SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$4,096,800	$3,707,635	($389,165)
AGENCY TEMPORARY	127,400	173,622	46,222
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	21,000	16,417	(4,583)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	2,500	0	(2,500)
SICKLEAVE BUYBACK	0	0	0
TOTAL SALARIES & OTHER PAYS	**$4,247,700**	**$3,897,674**	**($350,026)**
VARIABLE BENEFITS			
RETIREMENT	789,034	836,981	47,947
FICA CONTRIBUTION	59,269	61,837	2,567
COUNTY SUBSIDY - INSURANCE	477,719	443,744	(33,976)
OPTIONS PLAN	0	0	0
LIFE INSURANCE	0	4	4
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	163,502	116,287	(47,215)
SAVINGS PLAN	163,502	140,167	(23,335)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	694,882	604,574	(90,308)
TOTAL VARIABLE BENEFITS	**$2,347,908**	**$2,203,593**	**($144,315)**
OPEB CONTRIBUTION	**181,950**	**186,146**	**4,196**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**242,177**	**240,376**	**(1,800)**
TOTAL EMPLOYEE BENEFITS	**$2,772,035**	**$2,630,115**	**($141,920)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$7,019,735**	**$6,527,789**	**($491,946)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

LEGAL SERVICES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	AUTO EXPENSES			
9102	AUTO MAINTENANCE/REPAIR	$3,000	$2,831	($169)
9103	GAS	2,000	1,677	(323)
9105	LICENSE FEES	400	0	(400)
	TOTAL	5,400	4,508	(892)
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	6,000	1,492	(4,508)
9182	TRAVEL	35,000	7,795	(27,205)
	TOTAL	41,000	9,287	(31,713)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	7,500	2,877	(4,623)
	TOTAL	7,500	2,877	(4,623)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9673	PHOTOCOPIES OF DOCUMENTS	4,000	650	(3,350)
	TOTAL	4,000	650	(3,350)
	LEGAL FEES AND SERVICES			
9771	ATTORNEY FEES AWARDS/SETTLEMENTS	50,000	492,492	442,492
9772	OUTSIDE LEGAL COUNSEL	2,200,000	2,365,080	165,080
9777	LITIGATION SUPPORT	50,000	8,750	(41,250)
	TOTAL	2,300,000	2,866,321	566,321
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	20,000	23,538	3,538
9962	REGISTRATION FEES	30,000	9,954	(20,046)
9963	EDUCATIONAL MATERIALS	85,000	104,631	19,631
	TOTAL	135,000	138,123	3,123
	MISCELLANEOUS			
9986	MISCELLANEOUS	4,000	286	(3,714)
	TOTAL	4,000	286	(3,714)
	GRAND TOTAL	**$2,496,900**	**$3,022,052**	**$525,152**

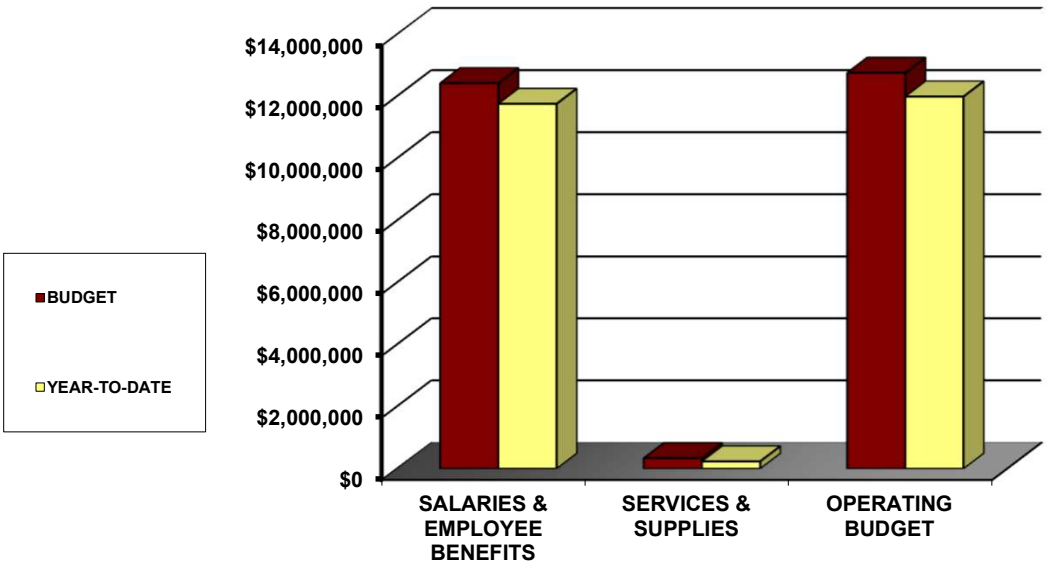
*All amounts rounded to the nearest dollar.

MEMBER SERVICES

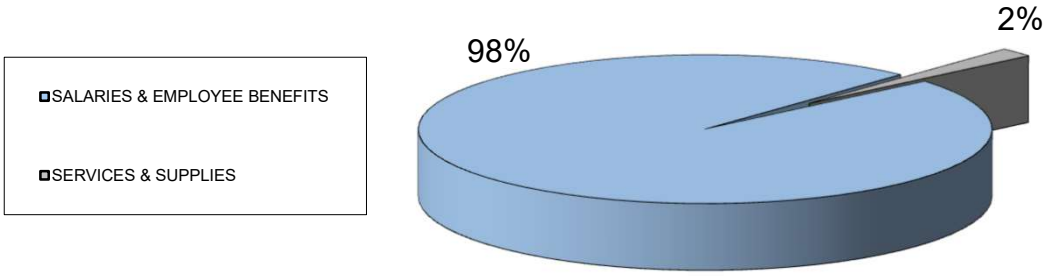
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$12,424,890	$11,763,340	($661,550)
SERVICES & SUPPLIES	$337,600	$235,893	($101,707)
OPERATING BUDGET	**$12,762,490**	**$11,999,233**	**($763,257)**

Budgeted Positions 81
Filled Positions 84



Total Expenditures by Category



FISCAL YEAR 2025-2026

MEMBER SERVICES

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$7,343,857	$6,994,936	($348,922)
AGENCY TEMPORARY	0	0	0
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	397,900	125,664	(272,236)
BILINGUAL BONUS	16,800	13,950	(2,850)
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	10,000	0	(10,000)
SICKLEAVE BUYBACK	27,000	27,020	20
TOTAL SALARIES & OTHER PAYS	**$7,795,557**	**$7,161,570**	**($633,988)**
VARIABLE BENEFITS			
RETIREMENT	1,304,841	1,691,419	386,577
FICA CONTRIBUTION	106,404	110,008	3,605
COUNTY SUBSIDY - INSURANCE	183,369	73,702	(109,667)
OPTIONS PLAN	1,777,637	1,566,428	(211,208)
LIFE INSURANCE	6,793	7,248	455
HEALTH INSURANCE TEMPS	22,541	5,119	(17,422)
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	293,528	251,639	(41,889)
SAVINGS PLAN	27,396	24,572	(2,824)
PENSION SAVINGS PLAN	30,120	537	(29,583)
MEGAFLEX	116,431	97,525	(18,906)
TOTAL VARIABLE BENEFITS	**$3,869,059**	**$3,828,198**	**($40,861)**
OPEB CONTRIBUTION	**326,157**	**333,680**	**7,524**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**434,117**	**439,892**	**5,775**
TOTAL EMPLOYEE BENEFITS	**$4,629,333**	**$4,601,770**	**($27,562)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$12,424,890**	**$11,763,340**	**($661,550)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

MEMBER SERVICES

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$16,800	$8,165	($8,635)
9182	TRAVEL	36,200	26,483	(9,717)
	TOTAL	53,000	34,648	(18,352)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	10,000	11,854	1,854
	TOTAL	10,000	11,854	1,854
	PROFESSIONAL AND SPECIALIZED SERVICES			
9540	CONSULTING AND CONTRACTING SERVICES	122,000	105,300	(16,700)
9673	PHOTOCOPIES OF DOCUMENTS	6,500	1,234	(5,267)
9724	STRATEGIC PLANNING	91,400	77,000	(14,400)
	TOTAL	219,900	183,534	(36,367)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	1,000	0	(1,000)
9962	REGISTRATION FEES	51,000	4,735	(46,265)
9963	EDUCATIONAL MATERIALS	200	0	(200)
	TOTAL	52,200	4,735	(47,465)
	MISCELLANEOUS			
9986	MISCELLANEOUS	1,500	1,123	(377)
9992	FACILITIES RENTAL	1,000	0	(1,000)
	TOTAL	2,500	1,123	(1,377)
	GRAND TOTAL	**$337,600**	**$235,893**	**($101,707)**

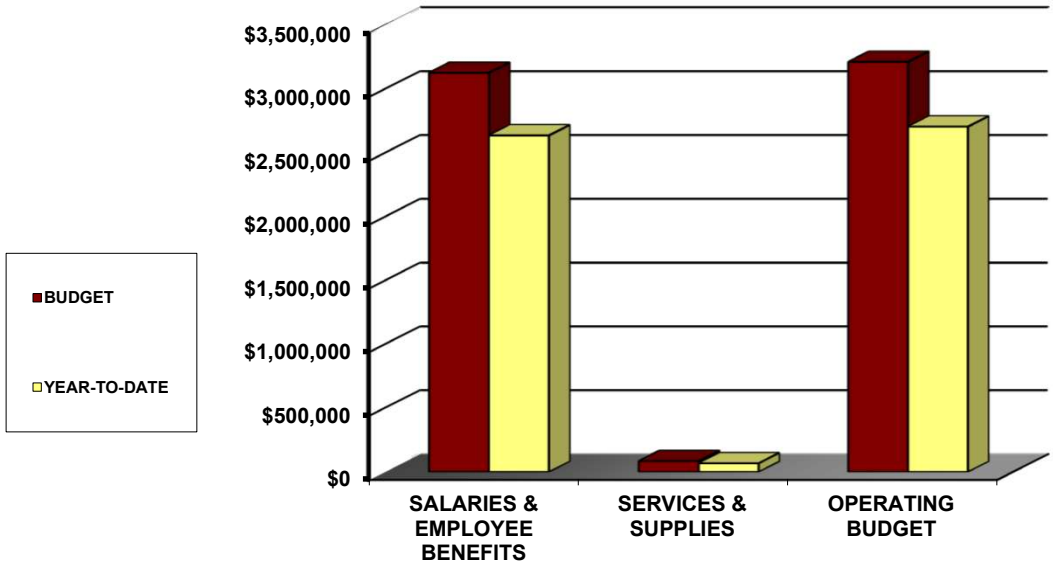
*All amounts rounded to the nearest dollar.

QUALITY ASSURANCE

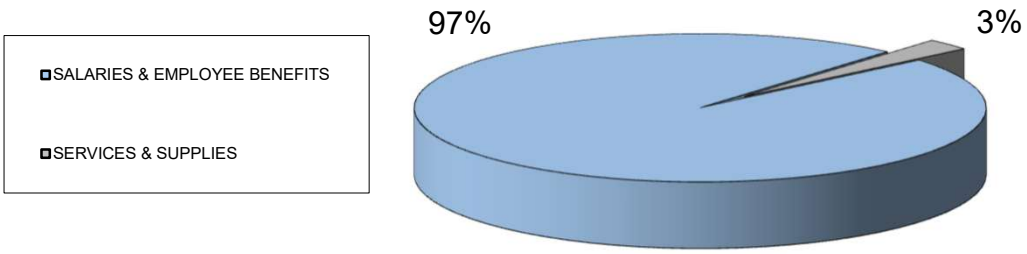
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$3,129,520	$2,639,554	($489,966)
SERVICES & SUPPLIES	$86,100	$68,824	($17,276)
OPERATING BUDGET	**$3,215,620**	**$2,708,378**	**($507,242)**

Budgeted Positions 19
Filled Positions 12



Total Expenditures by Category



FISCAL YEAR 2025-2026

QUALITY ASSURANCE

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$1,885,458	$1,569,960	($315,498)
AGENCY TEMPORARY	0	0	0
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	12,300	829	(11,471)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	2,200	0	(2,200)
SICKLEAVE BUYBACK	1,000	0	(1,000)
TOTAL SALARIES & OTHER PAYS	**$1,900,958**	**$1,570,789**	**($330,169)**
VARIABLE BENEFITS			
RETIREMENT	412,967	385,516	(27,451)
FICA CONTRIBUTION	26,582	25,111	(1,471)
COUNTY SUBSIDY - INSURANCE	129,156	112,039	(17,117)
OPTIONS PLAN	24,689	14,176	(10,513)
LIFE INSURANCE	244	235	(8)
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	73,329	48,368	(24,961)
SAVINGS PLAN	69,790	51,675	(18,115)
PENSION SAVINGS PLAN	0	0	0
MEGAFLEX	296,609	235,349	(61,260)
TOTAL VARIABLE BENEFITS	**$1,033,366**	**$872,470**	**($160,897)**
OPEB CONTRIBUTION	**83,739**	**85,668**	**1,929**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**111,457**	**110,629**	**(828)**
TOTAL EMPLOYEE BENEFITS	**$1,228,562**	**$1,068,766**	**($159,796)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$3,129,520**	**$2,639,554**	**($489,966)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

QUALITY ASSURANCE

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$1,200	$480	($720)
9182	TRAVEL	8,400	2,906	(5,494)
	TOTAL	9,600	3,385	(6,215)
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	1,000	397	(603)
	TOTAL	1,000	397	(603)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9715	COST EFFECTIVE MANAGEMENT (CEM)	59,000	59,000	0
	TOTAL	59,000	59,000	0
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	6,000	2,390	(3,610)
9962	REGISTRATION FEES	10,000	3,651	(6,349)
9963	EDUCATIONAL MATERIALS	300	0	(300)
	TOTAL	16,300	6,041	(10,259)
	MISCELLANEOUS			
9986	MISCELLANEOUS	200	0	(200)
	TOTAL	200	0	(200)
	GRAND TOTAL	**$86,100**	**$68,824**	**($17,276)**

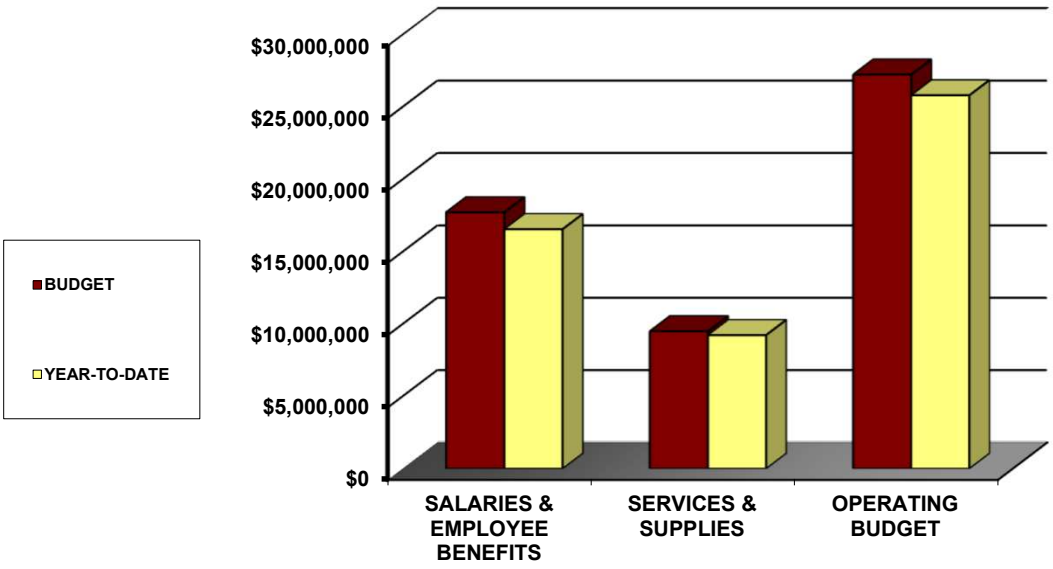
*All amounts rounded to the nearest dollar.

SYSTEMS DIVISION

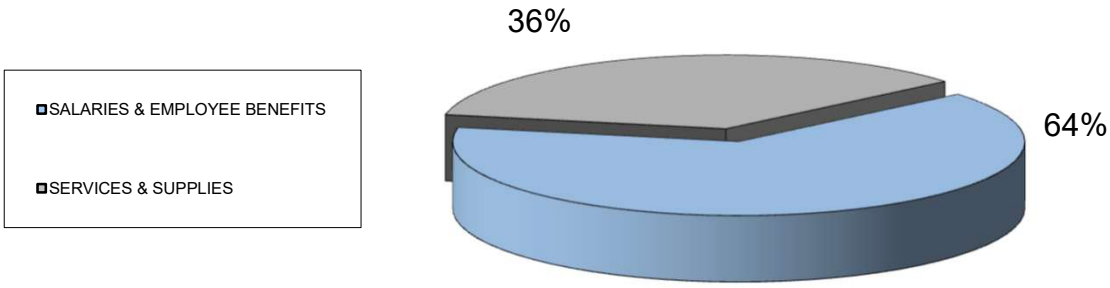
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$17,728,931	$16,560,817	($1,168,114)
SERVICES & SUPPLIES	$9,502,000	$9,239,393	($262,607)
OPERATING BUDGET	**$27,230,931**	**$25,800,210**	**($1,430,721)**

Budgeted Positions **62**
Filled Positions **44**



Total Expenditures by Category



FISCAL YEAR 2025-2026

SYSTEMS DIVISION

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$8,625,651	$7,309,787	($1,315,864)
AGENCY TEMPORARY	3,900,000	4,165,719	265,719
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	236,100	133,826	(102,274)
BILINGUAL BONUS	0	0	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	7,200	7,200	0
RIDESHARE ALLOWANCE	8,900	0	(8,900)
SICKLEAVE BUYBACK	28,000	23,567	(4,433)
TOTAL SALARIES & OTHER PAYS	**$12,805,851**	**$11,640,098**	**($1,165,753)**
VARIABLE BENEFITS			
RETIREMENT	1,379,379	1,708,920	329,541
FICA CONTRIBUTION	125,072	119,206	(5,866)
COUNTY SUBSIDY - INSURANCE	405,824	421,175	15,351
OPTIONS PLAN	432,065	399,478	(32,587)
LIFE INSURANCE	2,736	2,879	144
HEALTH INSURANCE TEMPS	0	0	0
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	345,026	266,464	(78,562)
SAVINGS PLAN	254,903	215,366	(39,536)
PENSION SAVINGS PLAN	1,753	0	(1,753)
MEGAFLEX	1,083,337	887,111	(196,225)
TOTAL VARIABLE BENEFITS	**$4,030,094**	**$4,020,600**	**($9,494)**
OPEB CONTRIBUTION	**383,091**	**391,920**	**8,829**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**509,896**	**508,199**	**(1,696)**
TOTAL EMPLOYEE BENEFITS	**$4,923,081**	**$4,920,720**	**($2,361)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$17,728,931**	**$16,560,817**	**($1,168,114)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

SYSTEMS DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	COMMUNICATIONS			
9121	MOBILE DEVICES SERVICE & EQUIPMENT	$140,000	$137,765	($2,235)
9124	ENTERPRISE INTERNET CONNECTION	100,000	130,384	30,384
9125	TELEPHONE CONNECTION	100,000	156,010	56,010
9133	TELEPHONE SYSTEM SUPPLIES & MODIFICATIONS	10,000	0	(10,000)
9135	TELEPHONE SYSTEM MAINTENANCE	5,000	0	(5,000)
	TOTAL	355,000	424,159	69,159
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	3,000	8,136	5,136
9182	TRAVEL	50,000	43,203	(6,797)
	TOTAL	53,000	51,339	(1,661)
	POSTAGE			
9208	MONTHLY RETIREE CHECK MAILING	450,000	595,837	145,837
	TOTAL	450,000	595,837	145,837
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	15,000	7,049	(7,951)
9306	COMPUTER SUPPLIES	60,000	31,166	(28,834)
9332	COMPUTER MONITORS	45,000	20,406	(24,594)
9336	COMPUTER PRINTER	50,000	15,886	(34,114)
9344	COMPUTER ACCESSORIES	15,000	261	(14,739)
9345	COMPUTER PERIPHERALS	30,000	11,671	(18,329)
9347	STORAGE MEDIA	5,000	261	(4,739)
9348	BOARD MEMBER TECH SUPPORT	40,000	16,084	(23,916)
9354	REMOTE WORKFORCE EQUIPMENT	300,000	343,393	43,393
	TOTAL	560,000	446,178	(113,822)
	EQUIPMENT MAINTENANCE			
9411	AUDIOVISUAL MAINTENANCE	40,000	12,790	(27,210)
9412	KEY CARD SECURITY SYSTEM (DAS)	50,000	67,333	17,333
9414	LAN HARDWARE MAINTENANCE	25,000	78,733	53,733
9419	ON-SITE PRINTER MAINTENANCE	10,000	46,760	36,760
9424	EQUIP MAINT - UPS - SERVER ROOM	15,000	19,113	4,113
9436	EQUIP MAINT - AIR CONDITIONING	40,000	26,734	(13,266)
9439	SURVEILLANCE SYSTEM	2,500	2,622	122
9442	FIRE SUPPRESSION SYSTEM	2,500	0	(2,500)
9443	GENERATOR SYSTEM	10,000	1,997	(8,003)
	TOTAL	195,000	256,081	61,081
	EQUIPMENT RENTS AND LEASES			
9463	PRODUCTION COPIERS - LEASES	220,000	119,026	(100,974)
	TOTAL	220,000	119,026	(100,974)

FISCAL YEAR 2025-2026

SYSTEMS DIVISION

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	PROFESSIONAL AND SPECIALIZED SERVICES			
9502	EDP CHARGES - ISD	$175,000	$258,745	$83,745
9509	AUDITOR CONTROLLER - PAYROLL SERVICES	57,000	65,000	8,000
9574	KNOWLEDGE & DOC MGMT PROJECTS	250,000	197,400	(52,600)
9680	IRON MOUNTAIN MEDIA STORAGE	30,000	26,453	(3,547)
9681	RETIREE PAYROLL PRINTING	180,000	235,463	55,463
9717	CLOUD MIGRATION	250,000	56,332	(193,668)
9722	MAINFRAME SERVICES	150,000	181,469	31,469
	TOTAL	1,092,000	1,020,862	(71,138)
	COMPUTER SERVICES & SUPPORT			
9831	LAN SOFTWARE & LIC - NEW	100,000	136,935	36,935
9832	LAN SOFTWARE & LIC - EXISTING	1,805,000	1,785,154	(19,846)
9833	MAINFRAME SOFTWARE & LIC - EXISTING	1,300,000	1,222,577	(77,423)
9843	LAN NETWORK HARDWARE - NEW	75,000	70,268	(4,732)
9882	BOARDROOM OPERATION MGMT SYSTEMS (I & II)	75,000	73,629	(1,371)
9932	DIVISIONAL SOFTWARE - NEW	320,000	254,109	(65,891)
9933	DIVISIONAL SOFTWARE - EXISTING	676,000	733,979	57,979
9934	ENTERPRISE SOFTWARE - NEW	1,005,000	584,748	(420,252)
9935	ENTERPRISE SOFTWARE - EXISTING	1,069,000	1,321,123	252,123
	TOTAL	6,425,000	6,182,523	(242,477)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	85,000	85,837	837
9962	REGISTRATION FEES	60,000	50,248	(9,752)
9963	EDUCATIONAL MATERIALS	5,000	5,710	710
	TOTAL	150,000	141,795	(8,205)
	MISCELLANEOUS			
9986	MISCELLANEOUS	2,000	1,593	(407)
	TOTAL	2,000	1,593	(407)
	GRAND TOTAL	**$9,502,000**	**$9,239,393**	**($262,607)**

*All amounts rounded to the nearest dollar.

APPENDIX B

FISCAL YEAR 2025-2026

RETIREE HEALTHCARE BENEFITS PROGRAM

BUDGET CONTROL REPORT

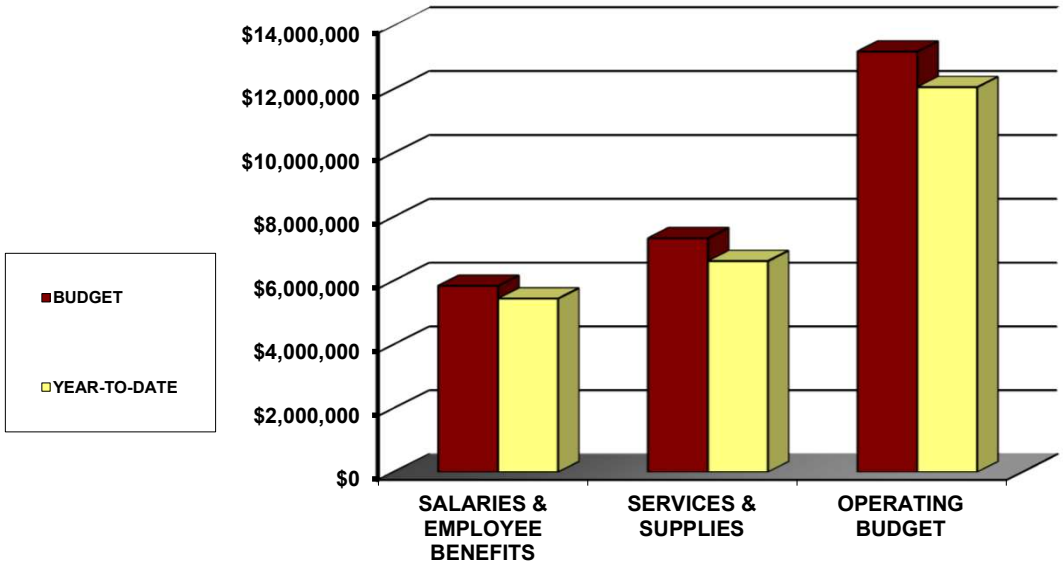
BASED ON EXPENDITURES AS OF
JUNE 30, 2026

RETIREE HEALTHCARE BENEFITS PROGRAM

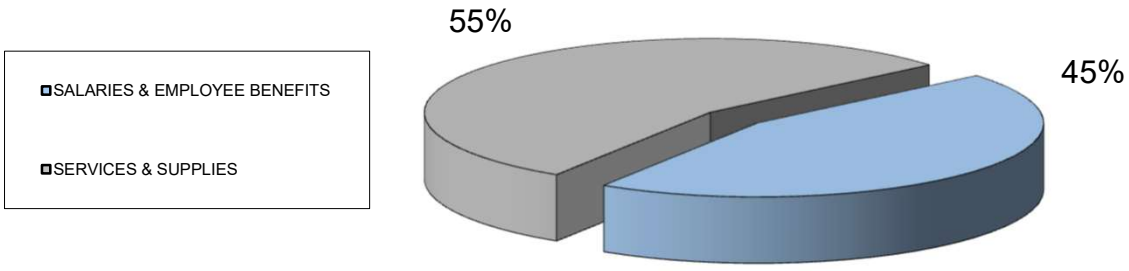
BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$5,843,495	$5,445,013	($398,482)
SERVICES & SUPPLIES	$7,337,353	$6,620,845	($716,508)
OPERATING BUDGET	**$13,180,848**	**$12,065,858**	**($1,114,989)**

Budgeted Positions 37
Filled Positions 34



Total Expenditures by Category



FISCAL YEAR 2025-2026

RETIREE HEALTH CARE BENEFITS PROGRAM

SUMMARY OF SALARIES AND EMPLOYEE BENEFITS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
SALARIES & OTHER PAYS			
PERMANENT / COUNTY TEMPORARY	$3,554,789	$3,258,447	($296,341)
AGENCY TEMPORARY	73,300	81,328	8,028
LACERA INTERN PROGRAM	0	0	0
STIPENDS	0	0	0
OVERTIME	143,200	162,542	19,342
BILINGUAL BONUS	3,600	3,600	0
PAY IN LIEU OF SALARY REDUCTION	0	0	0
TRANSPORTATION ALLOWANCE	0	0	0
RIDESHARE ALLOWANCE	3,600	0	(3,600)
SICKLEAVE BUYBACK	13,000	14,419	1,419
TOTAL SALARIES & OTHER PAYS	**$3,791,489**	**$3,520,336**	**($271,153)**
VARIABLE BENEFITS			
RETIREMENT	679,058	779,087	100,029
FICA CONTRIBUTION	51,544	46,649	(4,895)
COUNTY SUBSIDY - INSURANCE	66,649	38,212	(28,437)
OPTIONS PLAN	740,682	655,347	(85,335)
LIFE INSURANCE	2,951	3,399	449
HEALTH INSURANCE TEMPS	22,541	0	(22,541)
FLEXIBLE BENEFIT PLAN	0	0	0
THRIFT PLAN / HORIZONS	142,192	107,300	(34,892)
SAVINGS PLAN	32,064	23,657	(8,406)
PENSION SAVINGS PLAN	20,179	674	(19,505)
MEGAFLEX	136,271	108,942	(27,329)
TOTAL VARIABLE BENEFITS	**$1,894,130**	**$1,763,268**	**($130,862)**
OPEB CONTRIBUTION	**157,877**	**161,410**	**3,533**
ADDITIONAL OPEB CONTRIBUTION	**0**	**0**	**0**
OTHER BENEFITS	**0**	**0**	**0**
TOTAL EMPLOYEE BENEFITS	**$2,052,006**	**$1,924,677**	**($127,329)**
TOTAL SALARIES & EMPLOYEE BENEFITS	**$5,843,495**	**$5,445,013**	**($398,482)**

*All amounts rounded to the nearest dollar.

FISCAL YEAR 2025-2026

RETIREE HEALTH CARE BENEFITS PROGRAM

DETAIL OF SERVICES AND SUPPLIES ACCOUNTS
BASED ON EXPENDITURES AS OF JUNE 30, 2026

		BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
	TRANSPORTATION AND TRAVEL			
9181	TRANSPORTATION	$1,500	$2,002	$502
9182	TRAVEL	30,000	13,668	(16,332)
	TOTAL	31,500	15,670	(15,830)
	POSTAGE			
9212	SPECIAL RETIREE MAILINGS	350,000	408,205	58,205
	TOTAL	350,000	408,205	58,205
	OFFICE SUPPLIES AND EQUIPMENT			
9302	SPECIAL ORDERS/MINOR EQUIP	5,000	1,519	(3,481)
	TOTAL	5,000	1,519	(3,481)
	OPERATIONAL COSTS			
9482	RENT	224,200	160,115	(64,085)
9483	DEPARTMENTAL OVERHEAD	5,343,353	4,835,895	(507,458)
	TOTAL	5,567,553	4,996,010	(571,543)
	PROFESSIONAL AND SPECIALIZED SERVICES			
9541	AUDITS	129,200	129,755	555
9545	HEALTH CARE CONSULTING	762,000	741,100	(20,900)
9674	MEMBER VERIFICATION	90,000	0	(90,000)
9573	OPEB VALUATION	354,000	302,671	(51,329)
	TOTAL	1,335,200	1,173,526	(161,674)
	BANK SERVICES			
9753	BANK CHARGES - STATE STREET	21,500	16,690	(4,810)
	TOTAL	21,500	16,690	(4,810)
	LEGAL FEES AND SERVICES			
9772	OUTSIDE LEGAL COUNSEL	7,500	0	(7,500)
	TOTAL	7,500	0	(7,500)
	EDUCATIONAL EXPENSES			
9961	MEMBERSHIPS	3,500	3,400	(100)
9962	REGISTRATION FEES	15,000	5,826	(9,174)
9963	EDUCATIONAL MATERIALS	300	0	(300)
	TOTAL	18,800	9,226	(9,574)
	MISCELLANEOUS			
9986	MISCELLANEOUS	300	0	(300)
	TOTAL	300	0	(300)
	GRAND TOTAL	**$7,337,353**	**$6,620,845**	**($716,508)**

*All amounts rounded to the nearest dollar.

APPENDIX C

FISCAL YEAR 2025-2026

OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST

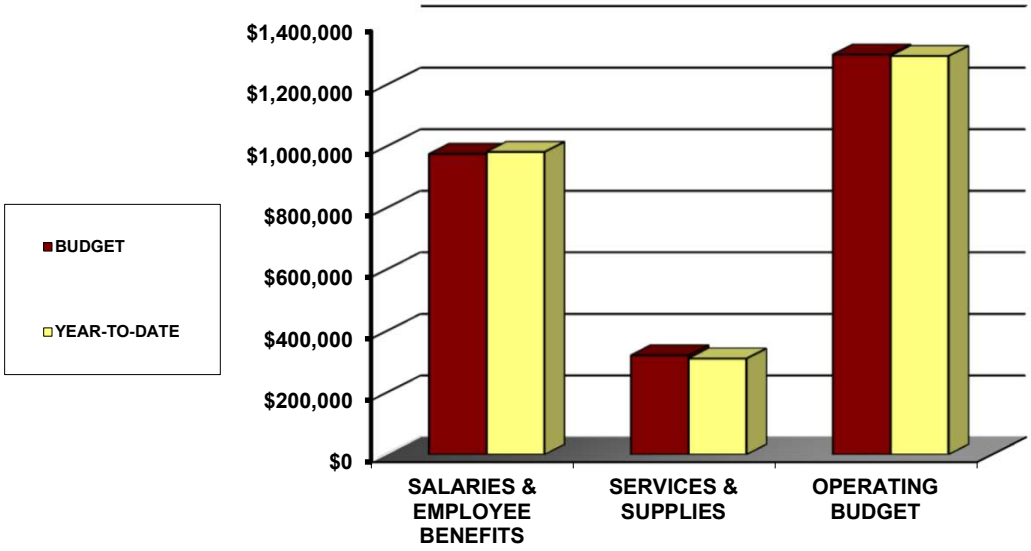
BUDGET CONTROL REPORT

BASED ON EXPENDITURES AS OF
JUNE 30, 2026

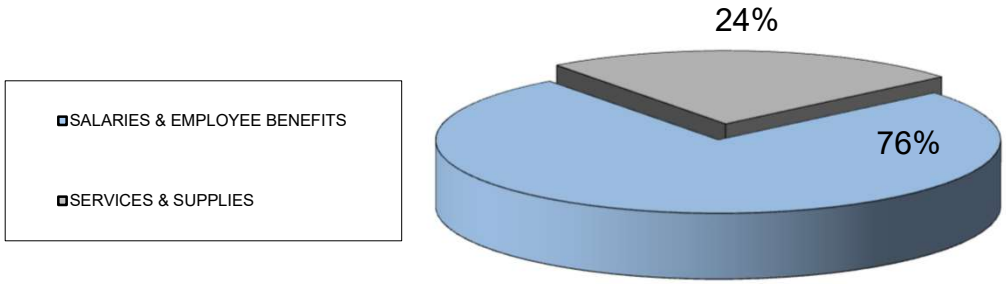
OTHER POST-EMPLOYMENT BENEFITS TRUST

BUDGET CONTROL REPORT - FISCAL YEAR 2025-2026
BASED ON EXPENDITURES AS OF JUNE 30, 2026

CATEGORY	BUDGET	YEAR-TO-DATE	OVER / (UNDER) BUDGET
SALARIES & EMPLOYEE BENEFITS	$976,786	$983,114	$6,328
SERVICES & SUPPLIES	$322,645	$311,915	($10,730)
OPERATING BUDGET	**$1,299,431**	**$1,295,029**	**($4,402)**



Total Expenditures by Category



FOR INFORMATION ONLY

November 10, 2026

TO: Each Trustee
Board of Retirement

FROM: Ricki Contreras
Administrative Services Division Manager

Elsy Gutierrez
Supervising Administrative Assistant II

FOR: December 2, 2026, Board of Retirement Meeting

SUBJECT: **Contract Activity Report – October 2026**

The Board of Retirement (BOR) adopted the Policy for the Procurement of Goods and Services (PGS) on September 4, 2024, and revised it on February 4, 2026. The PGS requires the Vendor Management Group to provide the BOR with a monthly report on all contracting activity. Below is a summary of contracting activity for October 2026.

Category	Total	Total Contract Value
New Contracts	1	$59,204.00
Renewals	10	$294,636.00
Amendments	5	$188,535.00
Extensions	0	$0.00
Total	**16**	**$542,375.00**

Attachment
EG: eg

C: Luis Lugo, Chief Executive Officer
Jessica Baxter, Chief Administrative Officer
JJ Popowich, Chief Benefits Officer
Jude Perez, Chief Investments Officer
Steven P. Rice, Chief Counsel
Ricki Contreras, Division Manager, Administrative Services
Carly Ntoya, Director of Human Resources
Kathy Delino, Chief Information Technology
Cynthia Martinez, Chief Communications
Ted Granger, Chief Financial Officer
Leisha Collins, Chief Internal Audit

Summary of Contracting Activity: October 2026

Vendor	Division	Type	Term (Months)	New/Renewals	Total Contract Value
Notified, Inc.	Communications	Digital Media Software Subscription Agreement	12	R	$881.00
Ziflow Limited	Communications	Software License Agreement	24	R	$3,888.00
Emburse, Inc.	Financial and Accounting Services	Software License Agreement	12	R	$92,099.00
Empire Search Partners LLC	Human Resources	Recruitment Services Agreement	12	N	$59,204.00
Wolters Kluwer Financial Services**	Internal Audit	Software License Agreement	12	R	$13,498.00
KnowBe4, Inc.	Systems	Software License Agreement	12	R	$11,072.00
MacKinney Systems, Inc.	Systems	Software License Agreement	12	R	$760.00
New Era Software, Inc.	Systems	Software License Agreement	12	R	$4,243.00
Pantheon Systems	Systems	Software License Agreement	12	R	$72,216.00
Pellera Technologies LLC	Systems	Software License Agreement	12	R	$80,692.00
Workleap Platform Inc. DBA ShareGate	Systems	Software License Agreement	36	R	$15,287.00
Total					**$353,840.00**

Vendor	Division	Type	Term (Months)	Amendment/Extension	Total Contract Value
Constant Contact Inc.	Communications	Software License Agreement	13	A	$29,640.00
Johnson Consulting Services	Human Resources	Employee Training and Education Services Agreement	12	A	$8,200.00
GoldSRD**	Internal Audit	Professional Services Agreement	33	A	$100,000.00
AIM Technical Group	Systems	Maintenance and Support Service Agreement	36	A	$0.00
TTEC Government Solutions, LLC	Systems	Software License Agreement	45	A	$50,695.00
Total					**$188,535.00**

Legend
* Non-Competitive Procurements
** Contract Executed by Business Owner

LACERA

FOR INFORMATION ONLY

November 19, 2026

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Ted Granger TG
Chief Financial Officer

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Investments Meeting

SUBJECT: **Monthly Trustee Travel and Education Report – October 2026**

Attached for your review is the monthly Trustee Travel & Education Report. This report includes events attended or canceled for the fiscal year July 1, 2026 through October 31, 2026.

Trustees' attendance of monthly Board and Committee meetings at LACERA's office are considered administrative meetings per the Trustee Travel Policy. In order to streamline report volume and information, these regular meetings, category M, are excluded from the monthly travel reports but are included in the quarterly travel expenditure reports.

Staff travel and education expenditure reports are provided to the Chief Executive Officer monthly and to the Boards quarterly.

REVIEWED AND APPROVED:

Luis A. Lugo
Chief Executive Officer

TG/JT/EW/AC/SE/gj

Attachments

c: J. Popowich
J. Baxter
J. Grabel
S. Rice
R. Contreras

LACERA

TRUSTEE TRAVEL AND EDUCATION REPORT
FOR FISCAL YEAR 2026 - 2027
OCTOBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Nancy Durazo				
V	-	Edu - National University - Financial Management (Weekly Courses) - VIRTUAL	07/20/2026 - 08/17/2026	Attended
Trevor Fay				
X	-	Edu - Africa Real Estate Conference and Expo - Accra Ghana	10/14/2026 - 10/16/2026	Canceled
Bobbie Fesler				
B	-	Edu - Nossaman - Pensions, Benefits and Investments Fiduciaries' Forum 2026 - San Francisco CA	10/15/2026 - 10/16/2026	Attended
Mike Gatto				
A	1	Edu - NCPERS - Fiduciary in Focus Workshop 2026 - Nashville TN	10/24/2026 - 10/25/2026	Attended
B	-	Edu - TIDE - Spark 2026 - Rancho Palos Verdes CA	07/07/2026 - 07/08/2026	Attended
Elizabeth Ginsberg				
B	-	Edu - UC Irvine - Audit Committee Summit 2026 - Irvine CA	09/18/2026 - 09/18/2026	Attended
	-	Edu - Nossaman - Pensions, Benefits and Investments Fiduciaries' Forum 2026 - San Francisco CA	10/15/2026 - 10/16/2026	Attended
Patrick Jones				
A	1	Edu - PPI - Summer Roundtable 2026 - Toronto Canada	07/22/2026 - 07/24/2026	Attended
	2	Edu - CII - Fall Conference 2026 - Boston MA	09/30/2026 - 10/02/2026	Attended
B	-	Edu - TIDE - Spark 2026 - Rancho Palos Verdes CA	07/07/2026 - 07/08/2026	Attended
	-	Edu - SuperReturn - Venture US West 2026 - Los Angeles CA	09/14/2026 - 09/14/2026	Attended
	-	Edu - iDAC, Inc. - 5th Annual Global Summit on Talent Maximization 2026 - Newport Beach CA	09/22/2026 - 09/25/2026	Attended
	-	Edu - Hispanic Heritage Foundation (HHF) - 13th Investors Forum - San Francisco CA	09/24/2026 - 09/24/2026	Attended
C	-	Admin - SEM - Consortium 2026 - New York City NY	10/27/2026 - 10/29/2026	Attended
	-	Edu - Goldman Sachs - the Garland Summit 2026 - New York City NY	10/28/2026 - 10/29/2026	Attended
Shawn Kehoe				
V	-	Edu - Fund Fire - Navigating the LP-GP Relationship 2026 - VIRTUAL	07/23/2026 - 07/23/2026	Attended
Aleen Langton				
A	1	Edu - SACRS - Public Pension Investment Management Program - Berkeley CA	07/19/2026 - 07/22/2026	Attended
	2	Edu - CALAPRS - Principles of Pension Governance for Trustees - Santa Barbara CA	08/24/2026 - 08/27/2026	Attended
V	-	Edu - Fund Fire - Navigating the LP-GP Relationship 2026 - VIRTUAL	07/23/2026 - 07/23/2026	Attended
	-	Edu - Nasdaq - Quantum's Real Risk: Board Complacency - VIRTUAL	09/18/2026 - 09/18/2026	Attended
	-	Edu - CALAPRS - Trustee Roundtable 2026 - VIRTUAL	10/02/2026 - 10/02/2026	Attended
X	-	Edu - Nossaman - Pensions, Benefits and Investments Fiduciaries' Forum 2026 - San Francisco CA	10/15/2026 - 10/16/2026	Canceled

TRUSTEE TRAVEL AND EDUCATION REPORT
FOR FISCAL YEAR 2026 - 2027
OCTOBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Debbie Martin				
B	-	Edu - Nossaman - Pensions, Benefits and Investments Fiduciaries' Forum 2026 - San Francisco CA	10/15/2026 - 10/16/2026	Attended
Nicole Mi				
A	1	Edu - PPI - Executive Seminar and the Asia Pacific Roundtable 2026 - New Delhi and Mumbai India	10/18/2026 - 10/23/2026	Attended
B	-	Edu - AAPI - LEAD National Summit 2026 - Los Angeles CA	07/17/2026 - 07/19/2026	Attended
	-	Edu - AAAIM - Elevate Conference 2026 - San Francisco CA	09/21/2026 - 09/23/2026	Attended
V	-	Edu - Fund Fire - Navigating the LP-GP Relationship 2026 - VIRTUAL	07/23/2026 - 07/23/2026	Attended
Lisa Proft				
A	1	Edu - CALAPRS - Principles of Pension Governance for Trustees - Santa Barbara CA	08/24/2026 - 08/27/2026	Attended
David Ryu				
A	1	Edu - Opal Group - Public Funds Summit 2026 - Newport RI	07/27/2026 - 07/29/2026	Attended

Category Legend:

A - Pre-Approved/Board Approved Educational Conferences
B - 1) Board Approved Administrative Meetings and 2) Pre-Approved Educational Conferences in CA where total cost is no more than $3,000 provided that a Trustee may not incur over $15,000 for all expenses of attending all such Educational Conferences and Administrative Meetings in a fiscal year per Trustee Travel Policy; Section III.A
C - Second of two conferences and/or meetings counted as one conference per Trustee Education Policy Section IV.C.2 and Trustee Travel Policy Section IV.
V - Virtual Event
X - Canceled events for which expenses have been incurred.

LACERA

FOR INFORMATION ONLY

November 19, 2026

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Ted Granger TG
Chief Financial Officer

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Investments Meeting

SUBJECT: **FY 2026-2027 1st Quarter Staff Travel and Budget Report**

Attached for your information are the following reports for trips occurring between July 1, 2026 and September 30, 2026 (1) Staff Travel Report and (2) the Transportation and Travel Accounts Budget to Actual Divisional Expenditures as of September 30, 2026. No staff travel expenses were reported on the Q3 (2026 Calendar Year) FPPC Form 801 for Travel and Other Payments Paid by Third Parties.

REVIEWED AND APPROVED:

Luis Lugo
Luis A. Lugo
Chief Executive Officer

TG/JT/EW/AC/SA/gj

Attachments

c: J. Popowich
J. Baxter
J. Grabel
S. Rice
R. Contreras

LACERA

STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Administrative Services				
Marilu Bretado	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Ricki Contreras	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Esmeralda Delgado	1	Admin - Data + Donuts with Dan Hoffman of LA County Planning - Los Angeles CA	07/23/2026 - 07/23/2026	Attended
	2	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Andrea Ellison	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Angeles Garcia	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Elsy Gutierrez	1	Edu - Gartner - Procurement Conference 2026 - San Diego CA	09/15/2026 - 09/16/2026	Attended
Zhenik Hovsepian	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Jackson Hsu	1	Edu - Gartner - Procurement Conference 2026 - San Diego CA	09/15/2026 - 09/16/2026	Attended
Liliana Ronquillo	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Elizabeth Smith	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Jonathan Tran	1	Edu - CALAPRS Management Academy Session #3 - Costa Mesa CA	07/13/2026 - 07/15/2026	Attended
Kaelyn Ung	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Benefits				
Bertha Bargas	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Sylvia Botros	1	Edu - ACFE Global Fraud Conference - Boston MA	07/12/2026 - 07/17/2026	Attended
Angel Calvo	1	Edu - ACFE Global Fraud Conference - Boston MA	07/12/2026 - 07/17/2026	Attended
Xue-Mei Gao	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Nouchik Gilabouchian	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Ariel Louie	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Laura Magallanes	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Natalie Ng	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Latonya Robinson	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended

LACERA

STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Communications				
Patricia Camargo	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Erick Hernandez	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Erika Heru	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Disability Retirement Services				
Claudia Alcaraz	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Tamara Caldwell	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Canceled
Mirna Cardoza	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Canceled
Justin Chiu	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Amabelle Delin	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Shamila Freeman	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Shayne Matsuura	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Melena Sarkisian	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Maria Silva	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Frida Skugrud	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Gabriela Valadez	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Rashmi Vohra	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Kerri Wilson	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Michelle Yanes	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Executive Office				
Jessica Baxter	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Linda Ghazarian	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Luis Lugo	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	2	Admin - Anthem Blue Cross Due Diligence - Rancho Cordova CA	09/23/2026 - 09/23/2026	Attended
John Popowich	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended

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STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Financial and Accounting Services				
Serineh Davis	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Human Resources				
Andrea Ascencio	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Jenny Cano	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Rachel Figueroa	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Carly Ntoya	1	Edu - NCPERS - Public Pension HR Summit 2026 - Phoenix AZ	09/23/2026 - 09/25/2026	Attended
Adam Quinteros	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Internal Audit				
Delfino Aguilar	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Leisha Collins	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Kristina Sun	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Investments				
Didier Acevedo	1	Admin - Costanoa - Onsite Due Diligence - San Francisco CA	08/17/2026 - 08/17/2026	Attended
	2	Admin - California Private Markets Meeting hosted by Carmo Companies - Newport Beach CA	09/10/2026 - 09/10/2026	Attended
	3	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	4	Admin - Innovation Endeavors and Accel - KKR's AGM - San Francisco and Menlo Park CA	09/29/2026 - 09/30/2026	Attended
Magdalia Armstrong	1	Edu - Academy Museum BWBN Event Organized by Oaktree - Los Angeles CA	07/21/2026 - 07/21/2026	Attended
	2	Edu - Dimensional Meeting - Santa Monica CA	07/30/2026 - 07/30/2026	Attended
	3	Admin - Girls Who Invest - Summer Social 2026 - Los Angeles CA	08/05/2026 - 08/05/2026	Attended
	4	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Terra Elijah	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	2	Admin - Due diligence JP Morgan Infrastructure Fund and Manager Meeting (TE) - New York City NY	09/21/2026 - 09/23/2026	Attended
Jesus Gonzalez	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Jon Grabel	1	Admin - Girls Who Invest - Summer Social 2026 - Los Angeles CA	08/05/2026 - 08/05/2026	Attended
	2	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	3	Admin - Institutional Investor Allocators - Choice Awards Dinner 2026 - New York City NY	09/17/2026 - 09/17/2026	Attended

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STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Investments				
Eric Hu	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Yinhan Jiang	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Dale Johnson	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Shawn Kim	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Cheryl Lu	1	Admin - Onsite Due Diligence of Energy Capital Partners VI - Summit NJ	07/13/2026 - 07/14/2026	Attended
	2	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	3	Admin - Due diligence JP Morgan Infrastructure Fund and Manager Meeting (TE) - New York City NY	09/21/2026 - 09/23/2026	Attended
Vache Mahseredjian	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Quoc Nguyen	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Jude Perez	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	2	Admin - Institutional Investor Allocators - Choice Awards Dinner 2026 - New York City NY	09/17/2026 - 09/17/2026	Attended
Krista Powell	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Michael Romero	1	Admin - Industrial Market Overview with Clarion Partners - Los Angeles CA	07/28/2026 - 07/28/2026	Attended
	2	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Melicia Shen	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Tolkyn Takishova	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Shelly Tilaye	1	Admin - Girls Who Invest - Summer Social 2026 - Los Angeles CA	08/05/2026 - 08/05/2026	Attended
	2	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
	3	Admin - Due diligence on FFL Partners - San Francisco CA	09/23/2026 - 09/23/2026	Attended
Chad Timko	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Kathryn Ton	1	Admin - Girls Who Invest - Summer Social 2026 - Los Angeles CA	08/05/2026 - 08/05/2026	Attended
Mel Tsao	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Christopher Wagner	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Hanzhi Xia	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Scott Zdrazil	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended

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STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Legal Office				
Jasmine Bath	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Avi Herescu	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Michael Herrera	1	Edu - Public Funds Forum 2026 - Laguna Beach CA	09/08/2026 - 09/10/2026	Attended
Steven Rice	1	Edu - SCCE - Basic Compliance and Ethics Academy 2026 - Chicago IL	07/20/2026 - 07/23/2026	Attended
	2	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Christine Roseland	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Irene Saucedo	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Member Services				
Gerald Bucacao	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Cassandra Chin	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Lisa Digiovanna	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Xanthe Dominguez	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Katy Duong	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Abigail Lomboy	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Moises Marroquin	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Mercedes Medina	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Daniela Mendoza	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Stephany Ortega	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Wendy Palmer	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Maritza Perez	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Jeremy Vega	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended

STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Quality Assurance				
Dana Jones	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Lara Klahejian	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Flora Zhu	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Retiree Healthcare				
Jan Bautista	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Canceled
Janet Chan	1	Admin - Anthem Blue Cross Due Diligence - Rancho Cordova CA	09/23/2026 - 09/23/2026	Attended
	2	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
David Escamilla	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Tionna Fredericks	1	Admin - Anthem Blue Cross Due Diligence - Rancho Cordova CA	09/23/2026 - 09/23/2026	Attended
	2	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Araceli Gamboa	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Nicole Howard	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Christopher Lam	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Wenona Myers	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Christian Pieratt	1	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended
Cassandra Smith	1	Edu - SALGA - Regional Conference 2026 - Chicago IL	09/15/2026 - 09/18/2026	Attended
	2	Admin - Anthem Blue Cross Due Diligence - Rancho Cordova CA	09/23/2026 - 09/23/2026	Attended
	3	Admin - Staying Healthy Together Program (SHTP) 2026 - Diamond Bar CA	09/29/2026 - 09/29/2026	Attended

LACERA

STAFF TRAVEL REPORT
FOR FISCAL YEAR 2026 - 2027
SEPTEMBER 2026

Attendee		Purpose of Travel - Location	Event Dates	Travel Status
Systems				
Alan Chavez	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Kathy Delino	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Kyle Kawakami	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Mariela Mariscal	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Lara Mirzakhanian	1	Edu - Los Angeles County Women's Leadership Conference 2026 - Los Angeles CA	09/10/2026 - 09/10/2026	Attended
Rebecca Sun	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended
Alex Yin	1	Admin - Board of Investments Offsite Meeting - Long Beach CA	09/15/2026 - 09/16/2026	Attended

FISCAL YEAR 2026-2027

Summary of All Units

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$120,600.00	$7,254.58	($113,345.42)
TRAVEL	859,400.00	65,872.23	(793,527.77)
TOTAL	980,000.00	73,126.81	(906,873.19)

FISCAL YEAR 2026-2027

LACERA BUDGET CONTROL REPORT

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$119,100.00	$6,899.26	($112,200.74)
TRAVEL	829,400.00	61,244.80	(768,155.20)
TOTAL	948,500.00	68,144.06	(880,355.94)

FISCAL YEAR 2026-2027

BOARD OF RETIREMENT

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$11,000.00	$1,338.64	($9,661.36)
TRAVEL	82,500.00	5,945.92	(76,554.08)
TOTAL	93,500.00	7,284.56	(86,215.44)

FISCAL YEAR 2026-2027

BOARD OF INVESTMENTS

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$26,000.00	$2,085.06	($23,914.94)
TRAVEL	220,000.00	26,766.14	(193,233.86)
TOTAL	246,000.00	28,851.20	(217,148.80)

FISCAL YEAR 2026-2027

ADMINISTRATIVE SERVICES DIVISION

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$2,300.00	$673.61	($1,626.39)
TRAVEL	45,100.00	6,518.46	(38,581.54)
TOTAL	47,400.00	7,192.07	(40,207.93)

FISCAL YEAR 2026-2027

BENEFITS DIVISION

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$2,100.00	$45.17	($2,054.83)
TRAVEL	10,800.00	2,297.68	(8,502.32)
TOTAL	12,900.00	2,342.85	(10,557.15)

FISCAL YEAR 2026-2027

COMMUNICATIONS

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$700.00	$0.00	($700.00)
TRAVEL	16,900.00	1,474.36	(15,425.64)
TOTAL	17,600.00	1,474.36	(16,125.64)

FISCAL YEAR 2026-2027

DISABILITY RETIREMENT

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$1,500.00	$132.64	($1,367.36)
TRAVEL	6,500.00	0.00	(6,500.00)
TOTAL	8,000.00	132.64	(7,867.36)

FISCAL YEAR 2026-2027

ETHICS AND COMPLIANCE OFFICE

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$3,500.00	$449.72	($3,050.28)
TRAVEL	15,000.00	2,627.82	(12,372.18)
TOTAL	18,500.00	3,077.54	(15,422.46)

FISCAL YEAR 2026-2027

EXECUTIVE OFFICE

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$4,100.00	$191.07	($3,908.93)
TRAVEL	32,000.00	1,117.60	(30,882.40)
TOTAL	36,100.00	1,308.67	(34,791.33)

FISCAL YEAR 2026-2027

FINANCIAL AND ACCOUNTING SERVICES DIVISION

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$3,000.00	$14.20	($2,985.80)
TRAVEL	39,000.00	1,343.88	(37,656.12)
TOTAL	42,000.00	1,358.08	(40,641.92)

FISCAL YEAR 2026-2027

HUMAN RESOURCES

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$1,200.00	$0.00	($1,200.00)
TRAVEL	17,000.00	2,327.66	(14,672.34)
TOTAL	18,200.00	2,327.66	(15,872.34)

FISCAL YEAR 2026-2027

INFORMATION SECURITY

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$2,200.00	$0.00	($2,200.00)
TRAVEL	14,000.00	0.00	(14,000.00)
TOTAL	16,200.00	0.00	(16,200.00)

FISCAL YEAR 2026-2027

INTERNAL AUDIT SERVICES

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$1,500.00	$0.00	($1,500.00)
TRAVEL	15,000.00	1,070.79	(13,929.21)
TOTAL	16,500.00	1,070.79	(15,429.21)

FISCAL YEAR 2026-2027

INVESTMENT OFFICE

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$33,000.00	$1,491.28	($31,508.72)
TRAVEL	186,000.00	5,117.10	(180,882.90)
TOTAL	219,000.00	6,608.38	(212,391.62)

FISCAL YEAR 2026-2027

LEGAL SERVICES

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$6,000.00	$44.55	($5,955.45)
TRAVEL	35,000.00	343.80	(34,656.20)
TOTAL	41,000.00	388.35	(40,611.65)

FISCAL YEAR 2026-2027

MEMBER SERVICES

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$16,800.00	$433.32	($16,366.68)
TRAVEL	36,200.00	2,731.20	(33,468.80)
TOTAL	53,000.00	3,164.52	(49,835.48)

FISCAL YEAR 2026-2027

QUALITY ASSURANCE

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$1,200.00	$0.00	($1,200.00)
TRAVEL	8,400.00	0.00	(8,400.00)
TOTAL	9,600.00	0.00	(9,600.00)

FISCAL YEAR 2026-2027

RETIREE HEALTH CARE BENEFITS PROGRAM

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$1,500.00	$355.32	($1,144.68)
TRAVEL	30,000.00	4,627.43	(25,372.57)
TOTAL	31,500.00	4,982.75	(26,517.25)

FISCAL YEAR 2026-2027

SYSTEMS DIVISION

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$3,000.00	$0.00	($3,000.00)
TRAVEL	50,000.00	1,562.39	(48,437.61)
TOTAL	53,000.00	1,562.39	(51,437.61)

FISCAL YEAR 2026-2027

SUMMARY EXCLUDES RHC

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$119,100.00	$6,899.26	($112,200.74)
TRAVEL	829,400.00	61,244.80	(768,155.20)
TOTAL	948,500.00	68,144.06	(880,355.94)

FISCAL YEAR 2026-2027

SUMMARY EXCLUDES RHC, BOR, AND BOI

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$82,100.00	$3,475.56	($78,624.44)
TRAVEL	526,900.00	28,532.74	(498,367.26)
TOTAL	609,000.00	32,008.30	(576,991.70)

FISCAL YEAR 2026-2027

BOR AND BOI ONLY

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$37,000.00	$3,423.70	($33,576.30)
TRAVEL	302,500.00	32,712.06	(269,787.94)
TOTAL	339,500.00	36,135.76	(303,364.24)

FISCAL YEAR 2026-2027

SUMMARY EXCLUDES BOR AND BOI

DETAIL OF TRANSPORTATION & TRAVEL ACCOUNTS
BASED ON EXPENDITURES AS OF SEPTEMBER 30, 2026

	BUDGET	YTD ACTUAL	OVER/(UNDER) BUDGET
TRANSPORTATION AND TRAVEL			
TRANSPORTATION	$83,600.00	$3,830.88	($79,769.12)
TRAVEL	556,900.00	33,160.17	(523,739.83)
TOTAL	640,500.00	36,991.05	(603,508.95)

LACERA

FOR INFORMATION ONLY

November 19, 2026

TO: Each Trustee
Board of Retirement
Board of Investments

FROM: Ted Granger TG
Chief Financial Officer

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Investments Meeting

SUBJECT: **FY 2026-2027 1st Quarter Trustee Travel and Education Expenditure Reports**

The following reports are attached for your review:

(1) Trustee Travel & Education Expenditure Report which includes expenses for events between July 1, 2026 and September 30, 2026 excluding Board and Committee Meetings.

(2) Board and Committee Meetings Expenditure Report which includes expenses for Trustee Board and Committee attendance between July 1, 2026 and September 30, 2026.

(3) Trustee Cancellation & Credit Expenditure Report which includes credits and expenses associated with trip cancellations for events between July 1, 2026 and September 30, 2026. There was no cancellation of credits or expenses for this period, therefore, the 1st Quarter report is not included. Reports for FY 2025-2026 are also provided to monitor the availability and use of credits.

REVIEWED AND APPROVED:

Luis Lugo
Luis A. Lugo
Chief Executive Officer

TG/JT/EW/AC/SA/gj

Attachments

c: J. Popowich
J. Baxter
J. Grabel
S. Rice
R. Contreras

LACERA

1ST QUARTER TRUSTEE
TRAVEL AND EDUCATION EXPENDITURE REPORT
FOR FISCAL YEAR 2027
FOR EVENTS DURING JULY 2026 - SEPTEMBER 2026

Cat		Purpose of Travel - Location - Travel Dates	Travel Status	Total Expense	Registration	Lodging	Airfare	Ground Transp.	Mileage	Parking	Meals	Per Diem	Misc.
Mike Gatto													
B	-	Edu - TIDE - Spark 2026 - Rancho Palos Verdes CA - 07/07/2026 - 07/08/2026	Attended	$500.00	$500.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
		Totals for Mike Gatto:		$500.00	$500.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Elizabeth Ginsberg													
B	-	Edu - UC Irvine - Audit Committee Summit 2026 - Irvine CA - 09/18/2026 - 09/18/2026	Attended	$225.00	$225.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
		Totals for Elizabeth Ginsberg:		$225.00	$225.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Patrick Jones													
A	1	Edu - PPI - Summer Roundtable 2026 - Toronto Canada - 07/22/2026 - 07/24/2026	Attended	$5,038.43	$1,560.00	$1,037.87	$1,947.68	$182.88	$0.00	$0.00	$0.00	$310.00	$0.00
B	-	Edu - TIDE - Spark 2026 - Rancho Palos Verdes CA - 07/07/2026 - 07/08/2026	Attended	$1,552.48	$500.00	$982.52	$0.00	$0.00	$15.96	$0.00	$0.00	$54.00	$0.00
	-	Edu - SuperReturn - Venture US West 2026 - Los Angeles CA - 09/14/2026 - 09/14/2026	Attended	$1,604.84	$1,500.07	$0.00	$0.00	$0.00	$18.77	$0.00	$0.00	$86.00	$0.00
	-	Edu - iDAC, Inc. - 5th Annual Global Summit on Talent Maximization 2026 - Newport Beach CA - 09/22/2026 - 09/25/2026	Attended	$1,243.87	$150.00	$759.20	$0.00	$0.00	$58.67	$90.00	$0.00	$186.00	$0.00
	-	Edu - Hispanic Heritage Foundation (HHF) - 13th Investors Forum - San Francisco CA - 09/24/2026 - 09/24/2026	Attended	$1,255.83	$108.55	$479.08	$361.80	$214.40	$0.00	$0.00	$0.00	$92.00	$0.00
		Totals for Patrick Jones:		$10,695.45	$3,818.62	$3,258.67	$2,309.48	$397.28	$93.40	$90.00	$0.00	$728.00	$0.00

Aleen Langton													
A	1	Edu - SACRS - Public Pension Investment Management Program - Berkeley CA - 07/19/2026 - 07/22/2026	Attended	$5,536.29	$3,105.00	$1,516.48	$546.80	$88.57	$22.50	$0.00	$101.94	$155.00	$0.00
	2	Edu - CALAPRS - Principles of Pension Governance for Trustees - Santa Barbara CA - 08/24/2026 - 08/27/2026	Attended	$3,191.05	$3,000.00	$0.00	$0.00	$0.00	$148.05	$0.00	$0.00	$43.00	$0.00
		Totals for Aleen Langton:		$8,727.34	$6,105.00	$1,516.48	$546.80	$88.57	$170.55	$0.00	$101.94	$198.00	$0.00
Nicole Mi													
B	-	Edu - AAPI - LEAD National Summit 2026 - Los Angeles CA - 07/17/2026 - 07/19/2026	Attended	$1,444.17	$642.09	$745.38	$0.00	$0.00	$56.70	$0.00	$0.00	$0.00	$0.00
	-	Edu - AAAIM - Elevate Conference 2026 - San Francisco CA - 09/21/2026 - 09/23/2026	Attended	$4,988.39	$3,300.00	$1,165.80	$0.00	$356.59	$0.00	$0.00	$0.00	$166.00	$0.00
		Totals for Nicole Mi:		$6,432.56	$3,942.09	$1,911.18	$0.00	$356.59	$56.70	$0.00	$0.00	$166.00	$0.00
Lisa Proft													
A	1	Edu - CALAPRS - Principles of Pension Governance for Trustees - Santa Barbara CA - 08/24/2026 - 08/27/2026	Attended	$3,200.34	$3,000.00	$0.00	$0.00	$0.00	$136.34	$0.00	$0.00	$64.00	$0.00
		Totals for Lisa Proft:		$3,200.34	$3,000.00	$0.00	$0.00	$0.00	$136.34	$0.00	$0.00	$64.00	$0.00
David Ryu													
A	1	Edu - Opal Group - Public Funds Summit 2026 - Newport RI - 07/27/2026 - 07/29/2026	Attended	$5,917.93	$2,954.00	$1,730.01	$772.40	$237.52	$0.00	$0.00	$0.00	$224.00	$0.00
		Totals for David Ryu:		$5,917.93	$2,954.00	$1,730.01	$772.40	$237.52	$0.00	$0.00	$0.00	$224.00	$0.00
Cnt: 5		**Grand Totals:**		$35,698.62	$20,544.71	$8,416.34	$3,628.68	$1,079.96	$456.99	$90.00	$101.94	$1,380.00	$0.00

Category Legend:

A - Pre-Approved/Board Approved Educational Conferences

B - 1) Board Approved Administrative Meetings and 2) Pre-Approved Educational Conferences in CA where total cost is no more than $3,000 provided that a Trustee may not incur over $15,000 for all expenses of attending all such Educational Conferences and Administrative Meetings in a fiscal year per Trustee Travel Policy; Section III.A

LACERA

1ST QUARTER TRUSTEE
TRAVEL AND EDUCATION EXPENDITURE REPORT
FOR FISCAL YEAR 2027
FOR EVENTS DURING JULY 2026 - SEPTEMBER 2026

	Status	Total Expense	Registration	Lodging	Airfare	Ground Transp.	Mileage	Parking	Meals	Per Diem	Misc.
Nancy Durazo											
	FYTD (M):	$154.02	$0.00	$0.00	$0.00	$0.00	$154.02	$0.00	$0.00	$0.00	$0.00
Trevor Fay											
	FYTD (M):	$463.28	$0.00	$268.39	$0.00	$0.00	$123.89	$35.00	$0.00	$36.00	$0.00
Bobbie Fesler											
	FYTD (M):	$1,069.43	$0.00	$820.23	$0.00	$0.00	$193.20	$56.00	$0.00	$0.00	$0.00
Mike Gatto											
	FYTD (M):	$119.01	$0.00	$0.00	$0.00	$0.00	$119.01	$0.00	$0.00	$0.00	$0.00
Jason Green											
	FYTD (M):	$110.64	$0.00	$0.00	$0.00	$0.00	$110.64	$0.00	$0.00	$0.00	$0.00
Patrick Jones											
	FYTD (M):	$83.83	$0.00	$0.00	$0.00	$0.00	$83.83	$0.00	$0.00	$0.00	$0.00
Shawn Kehoe											
	FYTD (M):	$1,991.12	$0.00	$1,507.12	$0.00	$0.00	$0.00	$210.00	$0.00	$274.00	$0.00
Aleen Langton											
	FYTD (M):	$97.54	$0.00	$0.00	$0.00	$0.00	$56.54	$0.00	$0.00	$41.00	$0.00
Debbie Martin											
	FYTD (M):	$510.47	$0.00	$312.80	$0.00	$0.00	$134.51	$63.16	$0.00	$0.00	$0.00
Nicole Mi											
	FYTD (M):	$1,609.06	$0.00	$1,203.98	$0.00	$0.00	$265.08	$99.00	$0.00	$41.00	$0.00
Wayne Moore											
	FYTD (M):	$31.31	$0.00	$0.00	$0.00	$0.00	$31.31	$0.00	$0.00	$0.00	$0.00

	Total of FYTD (M):	$6,239.71	$0.00	$4,112.52	$0.00	$0.00	$1,272.03	$463.16	$0.00	$392.00	$0.00

Category Legend:

M - Regular Board and Committee Meetings

LACERA

TRUSTEE CANCELLATION AND CREDIT EXPENDITURES REPORT
FOR FISCAL YEAR 2026
FOR EVENTS DURING JULY 2025 - JUNE 2026

Purpose of Travel - Location - Date - Status	Category	Total Expense	Registration (Reg.)	Lodging	Airfare	Other Misc. Travel Exp.	Chair Pardon	Reg. Credit	Reg. Credit Expiration Date	Airfare Credit	Airfare Credit Expiration Date	Refund Pending
Jason Green												
Edu - NCPERS - Legislative Conference & Policy Day - Washington DC - 01/26/2026 - 01/28/2026 - Host Canceled	X	$0.00	$0.00	$0.00	$0.00	$0.00	**Yes**	$0.00		$1,682.37	**1/23/2027**	
Attendee Totals:		$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$1,682.37		
Patrick Jones												
Edu - Harvard Kennedy School - AI in Action (Weekly Courses) - VIRTUAL - 10/10/2025 - 11/10/2025 - Canceled	X	$45.00	$45.00	$0.00	$0.00	$0.00	**Yes**	$0.00		$0.00		
Edu - SuperReturn Real Assets North America - Houston TX - 04/28/2026 - 04/30/2026 - Host Canceled	X	$22.38	$22.38	$0.00	$0.00	$0.00		$0.00		$0.00		**Yes**
Attendee Totals:		$67.38	$67.38	$0.00	$0.00	$0.00		$0.00		$0.00		
Aleen Langton												
Edu - NCPERS 2025 Public Pension Funding Forum - Chicago IL - 08/17/2025 - 08/19/2025 - Canceled	Z	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$0.00		
Edu - 2025 SACRS Fall Conference - Huntington Beach CA - 11/11/2025 - 11/14/2025 - Canceled	X	$10.15	$10.15	$0.00	$0.00	$0.00	**Yes**	$0.00		$0.00		
Edu - Trustee Leadership Forum's (TLF) Peer Mentoring Project (PMP) at the Center for Labor and a Just Economy (CLJE) - Boston MA - 11/12/2025 - 11/13/2025 - Canceled	Z	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$0.00		
Edu - 2025 CII NYU Corporate Governance Bootcamp - New York City NY - 11/20/2025 - 11/21/2025 - Canceled	Z	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$0.00		
Edu - NCPERS - Legislative Conference & Policy Day - Washington DC - 01/26/2026 - 01/28/2026 - Host Canceled	Z	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$1,337.66	**Pending**	
Attendee Totals:		$10.15	$10.15	$0.00	$0.00	$0.00		$0.00		$1,337.66		
Debbie Martin												
Edu - 2025 UC Irvine Audit Committee Summit - Irvine CA - 09/19/2025 - 09/19/2025 - Canceled	Z	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$0.00		
Edu - 2026 PPI Study Mission to West Asia - Abu Dhabi UAE and Riyadh Saudi Arabia - 04/13/2026 - 04/16/2026 - Host Canceled	X	$1,412.57	$0.00	$902.55	$510.02	$0.00	**Pending**	$0.00		$0.00		**Pending**
Attendee Totals:		$1,412.57	$0.00	$902.55	$510.02	$0.00		$0.00		$0.00		
Nicole Mi												
Edu - AAAIM Elevate 2025 - New York City NY - 09/29/2025 - 10/01/2025 - Canceled	Z	$0.00	$0.00	$0.00	$0.00	$0.00		$0.00		$0.00		
Edu - NCPERS - Legislative Conference & Policy Day - Washington DC - 01/26/2026 - 01/28/2026 - Host Canceled	X	$0.00	$0.00	$0.00	$0.00	$0.00	**Yes**	$0.00		$1,716.19	**1/23/2027**	
Edu - 2026 PPI Study Mission to West Asia - Abu Dhabi UAE and Riyadh Saudi Arabia - 04/13/2026 - 04/16/2026 - Host Canceled	X	$1,410.97	$0.00	$902.55	$508.42	$0.00	**Pending**	$0.00		$0.00		**Pending**
Edu - Annual Conference & Exhibition (ACE) 2026 and NCPERS Advanced Fiduciary (NAF) Institute - Las Vegas NV - 05/16/2026 - 05/20/2026 - Canceled	X	$0.00	$0.00	$0.00	$0.00	$0.00	**Yes**	$2,065.00	**12/31/2027**	$0.00		
Attendee Totals:		$1,410.97	$0.00	$902.55	$508.42	$0.00		$2,065.00		$1,716.19		
Grand Totals:		$2,901.07	$77.53	$1,805.10	$1,018.44	$0.00		$2,065.00		$4,736.22		

Category Legend:

X - Canceled events for which expenses have been incurred.

Z - Trip was Canceled - Balance of $0.00

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FOR INFORMATION ONLY

November 23, 2026

TO: Each Trustee,
Board of Retirement
Board of Investments

FROM: Steven P. Rice, SPR
Chief Counsel

FOR: December 2, 2026 Board of Retirement Meeting
December 9, 2026 Board of Investments Meeting

SUBJECT: **Fiduciary Counsel 2026 Annual Self-Assessments**

At their April 2026 meetings, the Boards renewed the engagement of Klausner, Kaufman, Jensen & Levinson and Nossaman LLP to serve as a panel of fiduciary counsel. The contracts entered into with the firms require a self-assessment to be delivered by November 1 each year.

Attached are self-assessments from Klausner Kaufman and Nossaman for 2026. The assessments are privileged and confidential and protected from public disclosure. Staff welcomes input and questions on fiduciary counsel's services, provided that discussion, which will take place in open session, should not include privileged information about specific assignments.

Staff's input is that both firms have been very responsive and provide high quality service. From staff's perspective, the panel approach continues to work well to ensure that counsel is available for all assignments and to provide different points of view and expertise to serve LACERA's fiduciary counsel needs. Staff in the Executive Office and other divisions, as well as individual trustees from time to time, proactively seek out the advice of fiduciary counsel on important projects, along with the Legal Office. Staff's recognition of the value of fiduciary counsel is a positive indicator of expertise, service, value, and trust that continued this year. Fiduciary counsel also assisted with many significant Board-level projects, fulfilling a primary goal of providing independent counsel to the Boards and trustees.

Legal Authority

The Boards have plenary authority and exclusive fiduciary responsibility for the administration and investment of the retirement system and its assets. Cal. Const., art. XVI, § 17; Cal. Gov't Code §§ 31520, 31595. Government Code Section 31529.6, which is a LACERA-specific provision, states that, in support of its work, "the board of retirement and the board of investment may contract with attorneys in private practice for legal

services and advice. The boards shall pay reasonable compensation for the legal services and advice." In exercising this authority, it is prudent for the Boards to periodically monitor and assess fiduciary counsel.

Privileged Attachments Not for Public Distribution (Cal. Gov't Code §§ 7927.705, 54957.5(a))

A – Self-assessment provided by Klausner, Kaufman, Jensen & Levinson
B – Self-assessment provided by Nossaman LLP

c: Luis Lugo
Jonathan Grabel
Jude Perez
Jessica Baxter
JJ Popowich

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Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.

For further information, contact:
LACERA
Attention: Public Records Act Requests
300 N. Lake Ave., Suite 620
Pasadena, CA 91101

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