

## NOTICE OF MEETING AND AGENDA

### SPECIAL MEETING OF THE OPERATIONS OVERSIGHT COMMITTEE and BOARD OF RETIREMENT\*

#### LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 North Lake Avenue, Suite 810  
Pasadena, CA 91101

May 22, 2014 - 9:00 A.M.\*\*

#### COMMITTEE MEMBERS:

Shawn R. Kehoe, Chair  
William de la Garza, Vice Chair  
Marvin Adams  
Yves Chery  
Ronald Okum, Alternate

#### I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the special meeting of April 15, 2014

#### II. PUBLIC COMMENT

#### III. ACTION ITEMS

A. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer:  
That the Operations Oversight Committee concur with staff's recommendation to continue its practice of allowing members the ability to change retirement options upon receipt of disability benefit and to refer a request for clarifying legislation to LACERA's Insurance, Benefits and Legislative Committee. (Memorandum dated May 7, 2014)

B. Recommendation as submitted by Robert R. Hill, Assistant Executive Officer:  
(Memorandum dated May 5, 2014)

(1) That the Committee recommend the Board of Retirement authorize the Executive Office to write off amounts of \$10.00 or less for retroactive contributions.

(2) That the Committee recommend the Board of Retirement authorize the Executive Office to waive collection of \$50.00 or less for purchase contracts.

III. ACTION ITEMS (Continued)

- (3) That the Committee recommend the Board of Retirement authorize the Executive Office to waive collection of \$50.00 or less for the Interest on Deposit amounts for retroactive salary adjustments.

IV. FOR INFORMATION

- A. LACERA Operations Briefing  
Robert Hill/JJ Popowich
- B. Default Plan E Member Mailing and the New Prospective Plan Transfer, Plan E to Plan D Package  
Jeannine Smart

V. MISCELLANEOUS

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

**\*The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**

**\*\*Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Board of Retirement meeting preceding it. Please be on call.**

**Any documents subject to public disclosure that relate to an agenda item for an open session of the Committee, that are distributed to members of the Committee 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 Committee, at LACERA's offices at 300 North Lake Avenue, Suite 820, Pasadena, California during normal business hours from 9:00 a.m. to 5:00 p.m. Monday through Friday.**

***Persons requiring an alternative format of this agenda pursuant to Section 202 of the Americans with Disabilities Act of 1990 may request one by calling Cynthia Guider at (626)-564-6000, from 8:30 a.m. to 5:00 p.m. Monday through Friday, but no later than 48 hours prior to the time the meeting is to commence. Assistive Listening Devices are available upon request. American Sign Language (ASL) Interpreters are available with at least three (3) business days notice before the meeting date.***

MINUTES OF THE SPECIAL MEETING OF THE  
OPERATIONS OVERSIGHT COMMITTEE  
and  
BOARD OF RETIREMENT\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

MAY 22, 2014, 2:05 P.M. – 2:35 P.M.

**COMMITTEE MEMBERS**

PRESENT: Shawn R. Kehoe, Chair  
William de la Garza, Vice Chair  
Marvin Adams  
Yves Chery  
Ronald Okum, Alternate

**ALSO ATTENDING:**

**BOARD MEMBERS AT LARGE**

Alan Bernstein  
Vivian H. Gray  
Les Robbins

**STAFF, ADVISORS, PARTICIPANTS**

Robert Hill  
JJ Popowich  
Jeannine Smart

The meeting was called to order by Chair Kehoe at 2:05 p.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the special meeting of April 15, 2014

Mr. Chery made a motion, Mr. de la Garza seconded, to approve the minutes of the special meeting of April 15, 2014. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Cynthia Lau, Legislative Affairs Officer: That the Operations Oversight Committee concur with staff's recommendation to continue its practice of allowing members the ability to change retirement options upon receipt of disability benefit and to refer a request for clarifying legislation to LACERA's Insurance, Benefits and Legislative Committee. (Memorandum dated May 7, 2014)

Mr. Chery made a motion, Mr. de la Garza seconded, to approve the recommendation. The motion passed unanimously.

B. Recommendation as submitted by Robert R. Hill, Assistant Executive Officer: (Memorandum dated May 5, 2014)

- (1) That the Committee recommend the Board of Retirement authorize the Executive Office to write off amounts of \$10.00 or less for retroactive contributions.

Mr. Okum made a motion, Mr. Chery seconded, to approve the recommendation. The motion passed unanimously.

- (2) That the Committee recommend the Board of Retirement authorize the Executive Office to waive collection of \$50.00 or less for purchase contracts.

Mr. Chery made a motion, Mr. Adams seconded, to approve the recommendation. The motion passed unanimously.

III. FOR INFORMATION (Continued)

- (3) That the Committee recommend the Board of Retirement authorize the Executive Office to waive collection of \$50.00 or less for the Interest on Deposit amounts for retroactive salary adjustments.

Mr. Okum made a motion, Mr. Adams seconded, to approve the recommendation. The motion passed unanimously.

IV. FOR INFORMATION

A. LACERA Operations Briefing

Messrs. Hill and Popowich presented the monthly briefing on LACERA's operations. Many of the items highlighted may recur in subsequent briefings or may result in a future comprehensive OOC presentation.

➤ Public Records Request Update

B. Default Plan E Member Mailing and the New Prospective Plan Transfer, Plan E to Plan D Package  
Jeannine Smart

In March we did a direct mailing to eligible Plan E members notifying them that the Open Window Plan Transfer was open. In May, we are doing a second mailing to those members who were defaulted into Plan E, which covers:

- Why to Transfer to Plan D
- Plan D and Plan E: Comparison of Final Compensation
- Overview: Open Window Plan Transfer and Prospective Plan Transfer
- Get Started! – Resources to Maximize Your Retirement

Additionally, Ms. Smart discussed the revised Prospective Plan Transfer package, which features updated content and a new design. Some features are:

- Plan Transfer at a Glance – Plan E to Plan D
- Initiating a Prospective Plan Transfer
- Application to Purchase and Convert Plan E Service Credit to Plan D Service Credit

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V. MISCELLANEOUS

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 2:35 p.m.

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