

**MINUTES OF THE SPECIAL MEETING OF THE
FIXED INCOME/HEDGE FUNDS/COMMODITIES COMMITTEE
OF THE BOARD OF INVESTMENTS*
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
GATEWAY PLAZA
300 N. LAKE AVENUE, SUITE 810, PASADENA, CA**

March 11, 2015

COMMITTEE MEMBERS:

Joseph Kelly, Chair
Herman Santos, Vice Chair
Michael Schneider
Diane Sandoval

ABSENT:

David Green, Alt

MEMBERS AT LARGE:

Michael Schneider
John Barger

STAFF, ADVISORS, PARTICIPANTS

Esmeralda Del Bosque	Vache Mahseredjian
John Harrington	Robert Santos
David Kushner	David Kushner
Chris Wagner	Trina Sanders
Sergik Tahmazyan	Juan Almaguer
Gregg Rademacher	Steven Rice
Robb Van Der Volgen	Christine Roseland
Rob Hill	Mike Herrera
Dale Johnson	Ingrid Tang
Patrick Lighaam, Managing Director Wilshire Associates	Calvin Chang Steve Foresti, Managing Director Wilshire Associates

THE MEETING WAS CALLED TO ORDER BY CHAIR KELLY APPROXIMATELY AT 1:34 P.M.

I. APPROVAL OF THE MINUTES

A. APPROVAL OF THE MINTUES OF THE SPECIAL MEETING OF THE

FIXED INCOME/HEDGE FUNDS/COMMODITIES COMMITTEE
MEETING OF NOVEMBER 19, 2014.

Mr. Schneider, made a motion, seconded by Mr. Santos, to approve the minutes of the Fixed Income/Hedge Funds/Commodities Committee Meeting of November 19, 2014. The motion carried by unanimous vote.

II. DISCUSSION

- A. A Review of Commodities: The Roles in Asset Allocation and Implementation Approaches Presentation – Patrick Lighaam, Managing Director, Wilshire Associates, Steve Forest, Managing Director, Wilshire Associates
- B. Future Agenda Items: Emerging Markets, Bench Marking for Fixed Income, Commodities, Risk Management, create protocol template

III. PUBLIC COMMENT

IV. GOOD OF THE ORDER

V. ADJOURNMENT

The meeting was adjourned at approximately 2:50 P.M.

***The Board of Retirement and Board of Investments have adopted a policy permitting any member of the Boards to attend a standing committee meeting open to the public. In the event five (5) or more members of either Board of Retirement and/or the Board of Investments (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement and/or Board of Investments.**