

**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**

July 8, 2015

COMMITTEE MEMBERS:

Joseph Kelly, Chair
Herman Santos, Vice Chair
Diane Sandoval

ABSENT: David Green, Alternate

MEMBERS AT LARGE: Valerie Villarreal
Steve Valenzuela
John Barger

STAFF, ADVISORS, PARTICIPANTS

Esmeralda Del Bosque	Jim Rice
John Harrington	Quoc Nguyen
Robert Santos	Leisha Collins
Chris Wagner	Trina Sanders
Sergik Tahmazyan	Calvin Chang
Gregg Rademacher	Ted Wright
Steven Rice	Inga Tadevosyan
Dale Johnson	Marlin Pease
Patrick Lighaam,	Managing Director
Managing Director	Wilshire Associates
Wilshire Associates	

THE MEETING WAS CALLED TO ORDER BY CHAIR KELLY APPROXIMATELY AT 8:04 A.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 March 11, 2015.**

EQUITY: PUBLIC/PRIVATE COMMITTEE MINUTES

July 8, 2015

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Mr. Santos, made a motion, seconded by Ms. Sandoval , to approve the minutes of the Fixed Income/Hedge Funds/Commodities Committee Meeting of March 11, 2015. The motion carried by unanimous vote.

II. DISCUSSION

- A. Update on Goldman Sachs Hedge Fund of Funds – Mr. Rice
- B. Potential Impact of Reduced Fixed Income Allocation on Opportunistic Segment and non-U.S. Search – Mr. Santos
- C. Update on Opportunistic Fixed Income Managers – Mr. Santos

III. PUBLIC COMMENT

IV. GOOD OF THE ORDER

V. ADJOURNMENT

The meeting was adjourned at approximately 8:45 A.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.**