

MINUTES OF THE SPECIAL MEETING OF THE EQUITY: PUBLIC/PRIVATE COMMITTEE
OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

MONDAY, NOVEMBER 7, 2016

PRESENT: Herman Santos, Chair
Diane Sandoval
Kenneth Simril, Alternate

ABSENT: Shawn Kehoe
Valerie Villarreal

STAFF, ADVISORS, PARTICIPANTS:

David Simpson

The meeting was called to order by Chair Santos at 1:20 P.M., in the Board Room
of Gateway Plaza.

I. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Special Meeting of the Equity: Public/Private Committee of
the Board of Investments of August 10, 2016.

Ms. Sandoval made a motion, Mr. Simril
seconded, to approve the Special Meeting
Minutes of the Equity: Public/Private
Committee Meeting of August 10, 2016. The
motion passed unanimously.

II. ACTION ITEMS

A. Equity: Public/Private Committee Charter Draft – Mr. Wright

There being no objection from the
Committee, Chair Santos announced that
Item A would be postponed until the
December Special Meeting of the Equity:
Public/Private Committee.

B. Private Equity Objectives, Policies & Procedures – Mr. Simpson

Ms. Sandoval made a motion, Mr. Simril seconded, to approve/advance the Private Equity Objectives, Policies & Procedures to the Board of Investments.

C. Private Equity Investment Plan – Mr. Simpson

Ms. Sandoval made a motion, Mr. Simril seconded, to approve/advance the Private Equity Investment Plan to the Board of Investments.

III. REPORTS

A. LACERA Private Equity Emerging Market Discussion – David Simpson

There being no objection from the Committee, Chair Santos announced that Item A would be postponed until the January 2017 Board Offsite Meeting.

B. Private Equity Emerging Manager Program RFP Update – Mr. Wagner

There being no objection from the Committee, Chair Santos announced that Item B would be postponed until the December Special Meeting of the Equity: Public/Private Committee.

IV. PUBLIC

There were no requests from the public to speak.

V. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report during the Good of the Order.

VI. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 2:00 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 Board of Investments (including members appointed to the Committee and the Board of Retirement and/or Board of Investments.