

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

MONDAY, NOVEMBER 7, 2016

PRESENT: Estevan Valenzuela, Chair
Herman Santos, Vice Chair
Joseph Kelly
David Green, Alternate

ABSENT: Valerie Villarreal

MEMBERS AT LARGE: Michael Schneider

STAFF, ADVISORS, PARTICIPANTS:
Jim Rice, Senior Investment Officer
Stephen McCourt, Managing Principal
Leandro Festino, Managing Principal

The Meeting was called to or by Chair Valenzuela at approximately 8:00 A.M.

I. APPROVAL OF THE MINUTES

Approval of the Minutes of the Fixed Income/Hedge Funds/Commodities
Committee of the Board of Investments of October 12, 2016.

Mr. Santos made a motion, seconded by Mr.
Kelly, to approve the Minutes of the Special
Fixed Income/Hedge Funds/Commodities
Committee Meeting of October 12, 2016.
The motion carried by unanimous vote.

II. ACTION ITEM

A. Hedge Funds Investment Plan – Jim Rice

Mr. Santos made a motion, seconded by Mr.
Kelly, to approve/advance the
recommendation of the Special Fixed

Income/Hedge Funds/Commodities Meeting
to Board of Investments. The motion carried
by unanimous vote.

III. REPORTS

A. None.

IV. PUBLIC COMMENT

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 approximately at 8:20 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.