

MINUTES OF THE SPECIAL MEETING OF THE REAL ESTATE COMMITTEE
OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

WEDNESDAY, APRIL 13, 2016

PRESENT: Michael Schneider, Chair
Kenneth Simril
Diane Sandoval
Shawn Kehoe, Alternate

ABSENT: Estevan Valenzuela

MEMBERS AT LARGE: Herman Santos

STAFF, ADVISORS, PARTICIPANTS:
John McClelland
Micolyn Magee, Principal – The Townsend Group

The meeting was called to order by Chair Schneider at 1:25 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 Real Estate Committee of the Board of Investments of February 10, 2016.

Mr. Kehoe made a motion, Ms. Sandoval seconded, to approve the Special Meeting Minutes of the Real Estate Committee Meeting of February 10, 2016. The motion passed unanimously.

II. ACTION ITEMS

- A. Real Estate Objectives, Policies & Procedures – Mr. McClelland

Ms. Sandoval made a motion, Mr. Kehoe seconded, to advance the Real Estate Objectives, Policies & Procedures. The motion passed unanimously.

III. REPORT

A. Real Estate Structure - Micolyn Magee, Principal – The Townsend Company

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 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.**