

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, JULY 13, 2016

PRESENT: Michael Schneider, Chair  
Estevan Valenzuela, Vice Chair  
Diane Sandoval  
Shawn Kehoe, Alternate

ABSENT: Kenneth Simril

MEMBERS AT LARGE: Herman Santos  
Valerie Villarreal  
Joseph Kelly  
David Green

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 April 13, 2016.

Ms Sandoval made a motion, Mr. Valenzuela seconded, to approve the Special Meeting Minutes of the Real Estate Committee Meeting of April 13, 2106. The motion passed unanimously.

II. ACTION ITEMS

- A. None.

### III. REPORT

#### A. Real Estate Debt Investments

1. Cornerstone Real Estate Advisers  
Dean Dulchinos, Portfolio Manager  
Jaime Henderson, Chief Investment Officer-Alternative Investments
2. Quadrant Real Estate Advisors, LLC  
Tom Mattinson, Executive Vice President  
Jessica Eggins, Senior Vice President

### 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 9:00 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 Board of Investments (including members appointed to the Committee and the Board of Retirement and/or Board of Investments.**