

MINUTES OF THE REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA

9:00 A.M., THURSDAY, JANUARY 14, 2016

PRESENT: Shawn R. Kehoe, Chair
Alan Bernstein, Vice Chair
Anthony Bravo
Yves Chery
Vivian H. Gray
Joseph Kelly
David L. Muir (Alternate Retired)
Ronald A. Okum
Les Robbins

ABSENT: William de la Garza, Secretary

William Pryor (Alternate Member)

STAFF ADVISORS AND PARTICIPANTS

Gregg Rademacher, Chief Executive Officer

Robert Hill, Assistant Executive Officer

JJ Popowich, Assistant Executive Officer

Steven Rice, Chief Counsel

STAFF ADVISORS AND PARTICIPANTS (Continued)

Richard Bendall, Chief Audit Executive

Alston & Bird

Dominique R. Shelton, Partner

Paula M. Stannard, Counsel

Stroz Friedberg

Ilanna Bavli, Vice President

I. CALL TO ORDER

The meeting was called to order by Chair Kehoe at 9:00 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Mr. Bernstein led the Board Members and staff in reciting the Pledge of Allegiance.

III. REPORT ON CLOSED SESSION ITEMS

No items were reported.

IV. OTHER COMMUNICATIONS

A. For Information

1. Awards

Mr. Rademacher thanked and recognized LACERA's Employee Council Team (ECT) for all their hard work and service. The 2015 ECT team participants were Anh

IV. OTHER COMMUNICATIONS

1. Awards (Continued)

Huynh, Bertha Bargas, Bonnie Nolley, David Davidson, Dina Lejano, Gloria Harriel, Joshua Wong, Julia Ray, Koleta Caldwell, Miriam DeLeon, Paul Carranza, Rosalind White, Tina Young, and Sarah Robles.

In addition, Mr. Rademacher recognized and thanked the participants of LACERA's 2015 Mentoring Program. The 2015 Mentoring Program participants were Alex Yin, Annette Cleary, Beulah Auten, Cynthia Juvinal, Dana Brooks, Debbie Semnanian, Elsy Gutierrez, Eugenia Der, Jeannine Smart, Joshua Wong, Leisha Collins, Norma Minjarez, Roberta Van Nortrick, Shelly Tilaye, Tatiana Bayer, Vince Lim, Brittany Moyer, Calvin Chang, Catherine Lumpkin, Esmeralda de la Bosque, Gena Fuller, Katy O'Brien, Laura Garcia, Linda Ghazarian, Lisa Chasse, Maria Manlutac, Mary Ann Valenzuela, Niki Webb, Renee Copeland, Samantha Garcia, Sarah Robles, Tony Soto, and Valerie Quiroz.

2. November 2015 All Stars

Mr. Hill announced the eight winners for the month of November:

Maria Manlutanac, Trina Sanders, Bonnie Weise, Alvina Heard, Arlene Owens, Bonnie Nolley, Amit Aggarwal, and Ana Ronquillo for the Employee Recognition Program and Kelly Puga for the Webwatcher Program. Margaret Chwa, Felisa Valdepenas, Indee Brooke, and Clarence Malone were the winners of LACERA's

IV. OTHER COMMUNICATIONS

2. November 2015 All Stars (Continued)

RideShare Program.

3. Chief Executive Officer's Report (Memo dated January 5, 2016)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with a quick update on what transpired at the previous Board of Investments meeting. (Board of Investments minutes are available to view on LACERA's Website www.lacera.com.)

Mr. Rademacher provided a friendly reminder that the Board Offsite is scheduled for January 19-21, 2016.

Lastly, Mr. Rademacher recognized and thanked Beulah S. Auten and her team from the Financial and Accounting Services Division and Jeannine Smart and her team from the Communications Division for their work in creating LACERA's Comprehensive Annual Financial Report.

V. PUBLIC COMMENT

There were no requests from the public to speak.

VI. NON-CONSENT AGENDA

A. Recommendation as submitted by Alan Bernstein, Chair, Audit Committee: That the Board, jointly with the Board of Investments, direct staff to retain the law firm of Alston & Bird and their subcontractor Stroz Friedberg to

VI. NON-CONSENT AGENDA (Continued)

perform an audit and data mapping of LACERA's operations insofar as they involve private, confidential, and business critical information. (Memo dated January 6, 2016)

Alston & Bird and Stroz Friedberg provided the Board with a brief presentation and answered questions from the Board.

Mr. Bernstein made a motion, Mr. Kelly seconded, to approve staff's recommendation. The motion passed unanimously.

VII. GOOD OF THE ORDER
(For information purposes only)

Mr. Muir recognized Mr. Rademacher for his excellent article written in the CALAPRS Newsletter.

In addition, Mr. Kelly recognized Steve Rice for his efforts in guiding the Board regarding open and closed session items.

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:50 a.m.

WILLIAM DE LA GARZA, SECRETARY

SHAWN R. KEHOE, CHAIR