

MINUTES OF THE MEETING OF THE
OPERATIONS OVERSIGHT COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

WEDNESDAY, DECEMBER 7, 2016, 11:40 A.M. – 12:25 P.M.

COMMITTEE MEMBERS

PRESENT: Yves Chery, Vice Chair
Anthony Bravo
Ronald Okum
David L. Muir, Alternate

ABSENT; Joseph Kelly, Chair

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Marvin Adams
William de la Garza
Vivian H. Gray

STAFF, ADVISORS, PARTICIPANTS

Robert Hill	Sylvia Botros
JJ Popowich	Angel Calvo
Derwin Brown	

The meeting was called to order by Chair Chery at 11:40 a.m. Due to the absence of Mr. Kelly, the Chair announced that Mr. Muir, as the alternate, would be a voting member of the Committee.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of October 5, 2016

Mr. Okum made a motion, Mr. Bravo seconded, to approve the minutes of the regular meeting of October 5, 2016. The motion passed unanimously.

B. Approval of the minutes of the regular meeting of November 2, 2016

Mr. Okum made a motion, Mr. Bravo seconded, to approve the minutes of the regular meeting of November 2, 2016. The motion passed unanimously.

II. PUBLIC COMMENT

III. FOR INFORMATION

A. LACERA Operations Briefing
Robert Hill/JJ Popowich

Messrs. Hill and Popowich presented the monthly briefing on LACERA's operations. Many of the items highlighted may recur in subsequent briefings or may result in a future comprehensive OOC presentation.

- Public Records Request Update
- Report of Felony Forfeiture Cases Processed
- Interest Crediting Project Update

B. The Benefit Protection Unit
Sylvia Botros/Angel Calvo

The Benefit Protection Unit's purpose is to protect LACERA's members, their promised benefit, and ultimately, the LACERA fund. Some of the areas of risk the unit addresses are:

- Potential impersonation of a member
- Fraud against a member or LACERA
- Concerns about a member's ability to manage their retirement affairs
- Physical or financial abuse

Ms. Botros and Mr. Calvo gave a brief presentation discussing what the Benefit Protection Unit does and the different types of cases it handles.

III. FOR INFORMATION (Continued)

C. Quality Audit Report for Fiscal Year 2015-2016
Derwin Brown

Mr. Brown gave a presentation of the Quality Audit Report, covering data for the three distinct audits performed by the QA and Metrics staff.

- In-Line Audit – to assess and identify data anomalies and calculation errors earlier on in the process of fulfilling a member’s request
- Classic Audit – to assess processes by risk levels to identify those that require immediate in-depth study for improvements and determine the accuracy rate of randomly selected samples of transactions
- CORE Benefit Training Audit – to assess new-hires abilities in processing members’ requests and to provide audit feedback in a safe learning environment

IV. GOOD OF THE ORDER

(For information purposes only)

V. ADJOURNMENT

The meeting adjourned at 12:25 p.m.

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**