

MINUTES OF THE SPECIAL MEETING OF THE CORPORATE GOVERNANCE

COMMITTEE OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

WEDNESDAY, MAY 10, 2017

PRESENT: Shawn Kehoe, Chair
Valerie Villarreal, Vice Chair
Herman Santos
David Green, Alternate

ABSENT: Joseph Kelly

MEMBERS AT LARGE: Michael Schneider
Diane Sandoval
Wayne Moore

STAFF, ADVISORS, PARTICIPANTS:

Jon Grabel, Chief Investment Officer
Scott Zdrazil, Senior Investment Officer
Stephen McCourt, Managing Principal, Meketa Group
Leandro Festino, Managing Principal, Meketa Group
Janine Guillot, Direct of Capital Markets and Outreach, SASB
Jackie Roberts, Chief Sustainability Officer, The Carlyle Group

The Meeting was called to order by Chair Kehoe at approximately 8:00 a.m., in the Board Room of Gateway Plaza.

I. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Corporate Governance Committee of the Board of Investments of April 12, 2017.

Mr. Santos made a motion, seconded by Mr. Green, to approve the minutes of special meeting of April 12, 2017. The motion carried by unanimous vote.

II. ACTION ITEMS

A. Development of Committee Charter and Consolidated Corporate Governance Procedures Policy – Scott Zdrazil, Senior Investment Officer

This Item was not heard.

III. REPORTS

- A. ESG Education Series: Sustainability Accounting Standards (SASB) and The Carlyle Group Joint Presentation – Janine Guillot, Director of Capital Markets and Outreach, SABS, and Jackie Roberts, Chief Sustainability Officer, The Carlyle Group.

Ms. Guillot of SABS and Ms. Roberts of The Carlyle Group provided a joint presentation and answered questions from the Committee.

- B. Discussion Guide Presentation for Committee Meeting – Scott Zdrazil, Senior Investment Officer

This Item was not heard.

- C. Approach to Refreshing Corporate Governance Principles and Proxy Policy (Material Contained in "Discussion Guide" Presentation, Slide 3) – Scott Zdrazil, Senior Investment Officer

This Item was not heard.

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

The meeting was adjourned at approximately 9:00 a.m. The meeting was not reconvened.

***The Board of Investments has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five (5) or more members of 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 Investments.**