

MINUTES OF THE SPECIAL MEETING OF THE EQUITY: PUBLIC/PRIVATE COMMITTEE
OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

WEDNESDAY, MAY 10, 2017

PRESENT: HERMAN SANTOS, CHAIR
VALERIE VILLARREAL, VICE CHAIR
DIANE SANDOVAL
WAYNE MOORE, ALTERNATE

ABSENT: SHAWN KEHOE

MEMBERS AT LARGE: RONALD OKUM

STAFF, ADVISORS, PARTICIPANTS:

Jon Gabel, Chief Investment Officer
Ted Wright, Principal Investment Officer-Public Equities
Dale Johnson, Investment Officer
Ron Senkandwa, Sr. Investment Analyst
Chris Wagner, Principal Investment Officer-Private Equities
Leandro Festino, Managing Principal- Meketa
Tim Filla, Vice President-Meketa

The meeting was called to order by Chair Santos at 1:40 p.m., in the Board Room
of Gateway Plaza.

I. APPROVAL OF THE MINUTES

A. Approval of the Minutes of the Special Meeting of May 10, 2017.

Ms. Santos made a motion, Mr. Moore seconded, to approve the minutes of the special meeting of May 10, 2017. The motion passed unanimously.

II. ACTION ITEMS

A. Public Equity Emerging Manager Program Structure – Ron Senkandwa

Ms. Sandoval made a motion, Mr. Moore seconded, to approve/advance the agenda item II. A. Portion 1. The Committee returned portions 2 & 3 to staff for additional information. The motion passed with Ms. Villarreal abstaining.

In regards to Item I.A. portions 2, 3, the Committee requested additional information pertaining to data on women owned and minority owned companies within the equity program, and a transition plan.

III. B. Public Equity Emerging Manager Search Structure – Dale Johnson

Ms. Sandoval made a motion, Ms. Villarreal seconded, to approve/advance the agenda item. The motion passed unanimously

The committee requested an update on the Private Equity Emerging Manager Discretionary Separate Account Management Services RFP and to provide a cost analysis.

III. REPORTS

A. None

IV. PUBLIC

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 2:55 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.