

MINUTES OF THE SPECIAL MEETING OF THE PORTFOLIO RISK COMMITTEE  
OF THE BOARD OF INVESTMENTS\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

WEDNESDAY, FEBRUARY 8, 2017

PRESENT: Joseph Kelly, Chair  
Diane Sandoval, Vice Chair  
Wayne Moore  
Ronald Okum, Alternate

ABSENT: Shawn Kehoe

MEMBERS AT LARGE: David Green  
Valerie Villarreal  
Herman Santos  
Michael Schneider

STAFF, ADVISORS, PARTICIPANTS:  
Vache Mahseredjian, Interim Chief Investment Officer  
Esmeralda del Bosque, Investment Officer  
Samar Khan, Assistant Vice President, State Street

The Meeting was called to order by Mr. Kelly at approximately 8:00 a.m.

I. APPROVAL OF THE MINUTES

Ms. Sandoval made a motion, seconded by Mr. Kelly to approve the minutes of the special meeting of February 8, 2017. The motion passed unanimously.

II. ACTION ITEMS

A. Portfolio Risk Priorities for 2017 – Esmeralda Del Bosque, Investment Officer

Ms. Sandoval made a motion, Mr. Kelly seconded, to approve agenda item. The motion passed unanimously.

### III. REPORTS

- A. State Street Risk Platform: Project Update  
Esmeralda Del Bosque, Investment Officer
  
- B. State Street Global Exchange  
LACERA Investment Risk Review -  
Samar Khan, State Street

### 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 approximately 8:50 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 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 Retirement and/or Board of Investments.**