

MINUTES OF THE SPECIAL MEETING OF THE REAL ESTATE 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: Michael Schneider, Chair
Ronald Okum, Vice Chair
Diane Sandoval
Herman Santos
Wayne Moore

ABSENT: Shawn Kehoe, Alternate

MEMBERS AT LARGE: Valerie Villarreal

STAFF, ADVISORS, PARTICIPANTS:

Jon Grabel, Chief Investment Officer
John McClelland, Principal Investment officer
Stephen McCourt, Managing Principal
Leandro Festino, Managing Principal

The meeting was called to order by Chair Schneider at 2:00 P.M., in the Board Room of Gateway Plaza.

I. APPROVAL OF THE MINUTES

- A. Approval of the Minutes of the Special Meeting of the Real Estate Committee of the Board of Investments of April 12, 2017.

Ms. Sandoval made a motion, Mr. Schneider seconded, to approve the minutes of the special meeting of April 12, 2017. The motion passed unanimously.

II. ACTION ITEMS

- A. Real Estate Investment Plan Fiscal Year 2017 – 2018 – John McClelland

Ms. Sandoval made a motion, Mr. Santos seconded, to approve/advance the recommendation. The motion passed unanimously.

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. GOOD OF THE ORDER

Mr. Okum stated that the Committee was "terrific" and he enjoyed the structure and discussion. He welcomed Jon Gabel.

VI. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 2:27 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.**