

APPROVED

MINUTES OF THE REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:00 A.M., THURSDAY, JULY 13, 2017

PRESENT: Vivian H. Gray, Vice Chair
Marvin Adams
Alan Bernstein
Anthony Bravo
David L. Muir (Alternate Retired)

ABSENT: William de la Garza, Secretary
Shawn R. Kehoe, Chair
Joseph Kelly
Ronald A. Okum
William Pryor (Alternate Member)

STAFF ADVISORS AND PARTICIPANTS

Gregg Rademacher, Chief Executive Officer

Robert Hill, Assistant Executive Officer

John Popowich, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Johanna Fontenot, Senior Staff Counsel

Barry W. Lew, Legislative Affairs Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

John Nogales, Director, Human Resources

Michael Cordial, Senior Human Resources Analyst

Draza Mrvichin, LACERA's Contracted Negotiator

I. CALL TO ORDER

The meeting was called to order by Ms. Gray at 9:04 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Mr. Bravo led the Board Members and staff in reciting the Pledge of Allegiance.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of June 15, 2017

Mr. Adams made a motion, Mr. Bernstein seconded, to approve the minutes of the regular meeting of June 15, 2017. The motion passed unanimously.

IV. REPORT ON CLOSED SESSION ITEMS

No items were reported.

V. OTHER COMMUNICATIONS

A. For Information

1. May 2017 All Stars

Mr. Hill announced the eight winners for the month of May: Vladimir Meyliker, Quoc Nguyen, Melissa Mooc, Sergik Tahmazyan, Maria Soriano, Carlos Alonso, Romla

V. OTHER COMMUNICATIONS (Continued)

A. For Information

Robinson, Michael Cordial for the Employee Recognition Program and Leilani Ignacio for the Webwatcher Program. Lourdes Diaz, Margaret Chwa, Seema Parween, and Michael Romero were the winners of LACERA's RideShare Program.

2. Chief Executive Officer's Report
(Memo dated June 30, 2017)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with a quick update on what transpired at the Board of Investments Offsite meeting. (Board of Investments minutes are available to view on LACERA's Website www.lacera.com.)

Mr. Rademacher thanked Ms. Gray for accepting the National Association of Securities Professionals PACESETTER Award on behalf of LACERA. The PACESETTER Award recognizes individual trustees or funds that have ensured or promoted the full involvement of women or minorities in the securities industry.

Mr. Rademacher recognized Eugenia Der for coordinating a day at LACERA for the Los Angeles County Management Fellows Program, in addition he thanked the following staff for their contributions in providing instructions throughout the day, Tionna Fredericks, Bill Lindstrom, Hernan Barrientos, Vincent Lim and Jonathan Gabel.

Mr. Rademacher recognized Steven P. Rice, Jill Rawal and Michael Herrera for attending and participating on various panels at the National Association of Public Pension Attorneys Conference. Mr. Rademacher also congratulated Michael Herrera for being

V. OTHER COMMUNICATIONS (Continued)

2. Chief Executive Officer's Report
(Memo dated June 30, 2017)

elected Vice President of the National Association of Public Pension Attorneys.

Lastly, Mr. Rademacher congratulated Cynthia Juvinal from the Systems Division who will be retiring from LACERA with approximately 20 years of service. In addition, introduced newly hired Staff Counsel, Cheryl Lu, in the Legal Division.

VI. PUBLIC COMMENT

There were no requests from the public to speak.

VII. CONSENT AGENDA

Mr. Muir made a motion, Ms. Gray seconded, to approve the following agenda items. The motion passed unanimously.

- A. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer: That the Board approve attendance of Board members at the Principles for Responsible Investment in Person on September 25-27, 2017 in Berlin, Germany and approve reimbursement of all travels costs incurred in accordance with LACERA's Education and Travel Policy.
(Placed on the agenda the request of Mr. Bernstein)
(Memo dated June 28, 2017)
- B. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer: That the Board approve attendance of Board members at the ASIS 63rd Annual Security Seminar on September 25-28, 2017 in Dallas, Texas and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.
(Placed on the agenda at the request of Mr. Kehoe) (Memo dated July 4, 2017)

VII. CONSENT AGENDA (Continued)

- C. Recommendation as submitted by Steven P. Rice, Chief Counsel: That the Board approve attendance of Trustee Gray at the New York Association of Public Employees' Retirement Systems luncheon on cybersecurity, on July 24, 2017, in New York City, New York, with no charge against the total number of conferences she may attend, and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy
(Placed on the agenda at the request of Ms. Gray) (Memo dated July 5, 2017)

VIII. NON-CONSENT AGENDA

- A. Recommendation as submitted by William de la Garza, Chair, Insurance, Benefits & Legislative Committee: That the Board sponsor legislation to provide statutory authority to the Board of Retirement to correct board decisions made between 2013 and 2015 in the determination of the effective date of disability retirement that were based upon an error law existing at the time of the decision. (Memo dated June 15, 2017)
(Supplemental Memo dated July 3, 2017)

Ms. Fontenot and Mr. Lew provided a brief presentation and answered

questions from the Board.

Mr. Muir made a motion, Mr. Adams seconded, to approve the recommendation. The motion passed unanimously.

- B. Recommendation as submitted by Alan Bernstein, Chair, Operations Oversight Committee: That the Board approve the Internship Program and direct staff to implement the program as described.
(Memo dated June 29, 2017)

Mr. Nogales and Mr. Cordial provided a brief presentation and answered

questions from the Board.

Ms. Gray made a motion, Mr. Bernstein seconded, to approve the recommendation. The motion passed unanimously.

VIII. NON-CONSENT AGENDA (Continued)

- C. Recommendation as submitted by Bernie Buenaflor, Division Manager, Benefits Division: That the Board 1) Determine, based upon medical evaluation conducted June 8, 2017, that Rosario Jurgens is not incapacitated for the duties assigned to her in the position of GAIN Services Worker; and 2) Grant the application of Rosario Jurgens for reinstatement to active membership. (Memo dated June 23, 2017)

Ms. Adams made a motion, Mr. Muir seconded, to approve the recommendation. The motion passed unanimously.

IX. REPORT ON STAFF ACTION ITEMS

There was nothing to Report on Staff Action Items.

- X. GOOD OF THE ORDER
(For information purposes only)

There was nothing to report during Good of the Order.

XI. EXECUTIVE SESSION

- A. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)

1. Agency designated representatives:
John Popowich, Assistant Executive Officer
John Nogales, Director, Human Resources
Draza Mrvichin, LACERA's Contracted Negotiator

The Board met in Executive Session and there is nothing to report at this time.

Green Folder Information (Information distributed in each Board Member's Green Folder at the beginning of the meeting)

1. LACERA Legislative Report – Other (Dated July 11, 2017)
2. LACERA Legislative Report - Bills Amending CERL/PEPRA (Dated July 11, 2017)

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XII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 10:20 a.m.

Not Available

WILLIAM DE LA GARZA, SECRETARY

Signature on File

SHAWN R. KEHOE, CHAIR