

MINUTES OF THE MEETING OF THE
INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

FRIDAY, MARCH 3, 2017, 11:35 A.M. – 12:20 P.M.

COMMITTEE MEMBERS

PRESENT: William de la Garza, Chair
Vivian H. Gray, Vice Chair
Alan Bernstein
Ronald Okum
David L. Muir, Alternate

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Marvin Adams
Anthony Bravo
Yves Chery
Joseph Kelly

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith
Steven Rice
Johanna Fontenot
Barry Lew
Dr. Vito Campese, Medical Advisor

Aon Hewitt

Kirby Bosley

The meeting was called to order by Chair de la Garza at 11:35 a.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of February 9, 2017

Ms. Gray made a motion, Mr. Okum seconded, to approve the minutes of the regular meeting of February 9, 2017. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Cassandra Smith, Director, Retiree Healthcare: Authorize LACERA to join as a member of the Coalition for Affordable Prescription Drugs. (Memorandum dated February 13, 2017)

At the request of Shawn Kehoe, Chair, Board of Retirement, this item was pulled from the agenda, to be rescheduled for the April meeting.

B. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a "Neutral" position on Assembly Bill 283, which relates to disability retirement and peace officers. (Memorandum dated February 22, 2017)

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

C. As submitted by Barry W. Lew, Legislative Affairs Officer: Provide direction to staff regarding a potential LACERA Legislative Proposal – Correction of Errors and Omissions. (Memorandum dated February 22, 2017)

Mr. Muir made a motion, Ms. Gray seconded, to sponsor the proposed legislation and seek an author to get it introduced.

After discussion by the Committee, Mr. Muir withdrew his motion, with the concurrence of Ms. Gray.

III. ACTION ITEMS (Continued)

Mr. Muir made a motion, Mr. Bernstein seconded, to return to staff for consideration of a legislative proposal that is narrowly drafted to cure the specific issue presented. The motion passed unanimously.

IV. FOR INFORMATION

A. Senate Constitutional Amendment 8 (Moorlach)--Public Employee Retirement Benefits (*Barry W. Lew, Legislative Affairs Officer*)

This amendment would provide a government employer the ability to reduce retirement benefits based on work not yet performed by an employee, regardless of the date the employee was first hired. It would not permit the reduction of retirement benefits that were earned based on work that has been performed. Given the significant nature of this bill, staff is bringing it to your Committee's attention and anticipates providing an analysis at your meeting in April.

B. Staff Activities Report for February, 2017

The staff activities report was discussed.

C. Federal Legislation

- Aon Hewitt Washington Report

Submitted for information only.

V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

The meeting adjourned at 12:20 p.m.

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**