

MINUTES OF THE BOARD OF INVESTMENTS FROM
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT
AND THE BOARD OF INVESTMENTS

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

8:00 A.M., TUESDAY, OCTOBER 30, 2018

PRESENT: David Green, Chair

Joseph Kelly

Wayne Moore, Secretary

Ronald Okum

Gina Sanchez

Herman B. Santos

Michael Schneider

ABSENT: Shawn Kehoe, Vice Chair

David Muir

BOARD OF RETIREMENT

PRESENT: Vivian H. Gray, Chair

Herman B. Santos, Vice Chair

Alan Bernstein

Joseph Kelly

JP Harris, Alternate Retiree Member

October 30, 2018

Page 2

BOARD OF RETIREMENT (Continued)

William Pryor, Alternate Safety Member

Les Robbins

Thomas Walsh

Gina Zapanta-Murphy

ABSENT: Marvin Adams, Secretary

Shawn Kehoe

STAFF ADVISORS AND PARTICIPANTS

Steven P. Rice, Chief Counsel

John Nogales, Human Resources Director

Andy Knox, Chelsea Partners

Harvey Leiderman, Reed Smith LLP, Outside Fiduciary Counsel

Michael Kennedy, Korn Ferry

I. CALL TO ORDER

The meeting was called to order by Mr. Green at 8:04 a.m., in the Board Room of Gateway Plaza. A moment of silence was held for Board Secretary, Linda El-Farra's father who passed away on October 23, 2018.

II. PLEDGE OF ALLEGIANCE

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

III. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of October 6, 2018

No action was taken on this item by the Board of Investments.

- B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of October 6, 2018

Mrs. Sanchez made a motion, Mr. Santos seconded, to approve the minutes of the special meeting of October 6, 2018 with the revision to the meeting end time. The motion passed unanimously by all members present.

- C. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of October 11, 2018

No action was taken on this item by the Board of Investments.

- D. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of October 11, 2018

Mr. Okum made a motion, Mr. Schneider seconded, to approve the minutes of the special meeting of October 11, 2018. The motion passed unanimously by all members present, except Mr. Moore abstained.

IV. PUBLIC COMMENT

There were no requests from the public to speak.

October 30, 2018

Page 4

V. EXECUTIVE SESSION

- A. Conference with Designative Representative
(Pursuant to California Government Code Section 54957.6)

Designated Representative
Michael Kennedy, Korn Ferry

Unrepresented Employee
Chief Executive Officer

- B. Public Employment
(Pursuant to California Government Code Section 54957)

1. Title: Chief Executive Officer

The Board met in Executive Session pursuant to California Government Code Section 54957.6 and 54957. There was nothing to report.

VI. ITEMS FOR STAFF REVIEW

There were no items for staff review.

VII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:40 a.m.

WAYNE MOORE, SECRETARY

DAVID GREEN, CHAIR