

APPROVED

MINUTES OF THE REGULAR MEETING OF THE
CREDIT AND RISK MITIGATION COMMITTEE
OF THE BOARD OF INVESTMENTS*

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

*8:00 A.M., WEDNESDAY SEPTEMBER 12, 2018

PRESENT: Wayne Moore, Chair
Herman Santos, Vice Chair
Ronald Okum
Joseph Kelly
David Green, Alternate

MEMBERS AT LARGE: Michael Schneider

Shawn Kehoe
Gina Sanchez
David Muir

STAFF, ADVISORS, PARTICIPANTS

Jonathan Grabel, Chief Investment Officer
Jude Perez, Principal Investment Officer
James Rice, Principal Investment Officer
Meketa Investment Group
Leo Festino, Managing Principal

Tim Filla, Vice President

I. CALL TO ORDER

The meeting was called to order at 8:00 a.m., in the Board Room of the Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Special Meeting of March 5, 2018.

Mr. Moore made a motion, seconded by Mr. Santos to approve the minutes of the special meeting of March 5, 2018. The motion passed unanimously.

III. PUBLIC COMMENT

There were no requests from the public to speak.

V. NON – CONSENT

A. Recommendation as submitted by James Rice, Principal Investment Officer:
That the Committee approve the 2019 Hedge Funds 2019 Investment Plan
(Memo dated September 12, 2018)

Mr. Santos made a motion, seconded by Mr. Okum to approve the 2019 Hedge Funds 2019 Investment Plan. The motion passed unanimously.

B. Recommendation as submitted by James Rice, Principal Investment Officer:
That the Committee approve the 2019 Hedge Funds Objectives, Policies &
Procedures. (Memo dated September 12, 2018)

Mr. Santos made a motion, seconded by Mr. Okum to approve the 2019 Hedge Funds Objectives, Policies & Procedures. The motion passed unanimously.

- C. Recommendation as submitted by Jude Perez, Principal Investment Officer and Ted Wright, Principal Investment Officer: That the Committee approve the Cash Overlay Manager Search Minimum Qualifications and Scope of Work. (Memo dated September 12, 2018)

Mr. Santos may a motion, seconded by Mr. Okum to a approve the Cash Overlay Manager Search Manager Search Minimum Qualifications and Scope of Work. The motion passed unanimously.

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

There was nothing to report.

- VII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at approximately at 8:35 a.m.