

APPROVED

MINUTES OF THE SPECIAL MEETING OF THE PORTFOLIO RISK

COMMITTEE AND THE BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

MONDAY, MARCH 5, 2018

PRESENT:

Joseph Kelly, Chair

David Muir, Vice Chair

Shawn R. Kehoe

Wayne Moore

Ronald Okum, Alternate

MEMBERS AT LARGE: Herman Santos

Michael Schneider

Gina Sanchez

STAFF, ADVISORS, PARTICIPANTS

Jonathan Grabel, Chief Investment Officer

Jude Perez, Principal Investment Officer

Esmeralda Del Bosque, Investment Officer

Meketa Investment Group

Stephen McCourt, Managing Principal

Tim Filla, Vice President

I. CALL TO ORDER

The Special Meeting was called to order by Chair Kelly at

approximately 8:30 a.m., in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Special Meeting of November 2, 2017.

Mr. Kehoe made a motion, seconded by Mr. Muir, to approve the minutes of the Special meeting of November 2, 2017. The motion carried by unanimous vote.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. REPORTS

A. Risk and Analytic Systems Review Jon Grabel, Chief Investment Officer (Memo dated February 22, 2018)

Messrs. Grabel, Perez and Ms. Bosque were present and answered questions from the Committee.

V. REPORT ON STAFF ACTION ITEMS

There were no items to report.

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 9:05 a.m.

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