

APPROVED

MINUTES OF THE REGULAR 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

WEDNESDAY, MAY 9, 2018

PRESENT: David Muir, Vice Chair

Wayne Moore

Ronald Okum, Alternate

ABSENT: Joseph Kelly

Shawn Kehoe

MEMBERS AT LARGE: Herman Santos

David Green

Keith Knox

Gina Sanchez

STAFF, ADVISORS, PARTICIPANTS

Jonathan Grabel, Chief Investment Officer

Ted Wright, Principal Investment Officer

Esmeralda Del Bosque, Investment Officer

Meketa Investment Group
Leo Festino, Managing Principal
Tim Filla, Vice President

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I. CALL TO ORDER

The Meeting was called to order by Vice Chair Muir, at approximately 1:12 p.m., in the Board Room of Gateway Plaza. Due to the absence of Messrs. Kelly, and Kehoe, the Vice-Chair Muir announced that Mr. Okum, as alternate, would be a voting member of the Committee.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Special Meeting of March 5, 2017.

Mr. Moore made a motion, seconded by Mr. Okum, to approve the Minutes of the Special Meeting of March 5, 2018. The motion carried by unanimous vote.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. REPORTS

A. Public Market Search Process

Vache Mahseredjian, Principal Investment Officer – Fixed Income
Ted Wright, Principal Investment Officer – Global Equity
Esmeralda Del Bosque, Investment Officer – Fixed Income
(Memo dated April 27, 2018)

Messrs. Mahseredjian, Wright 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

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A brief discussion was held on technology direction and various related issues.

VII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 1:45 p.m.