

APPROVED

MINUTES OF THE REGULAR MEETING OF THE CORPORATE
GOVERNANCE COMMITTEE AND THE BOARD OF INVESTMENTS
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:00 A.M., WEDNESDAY, OCTOBER 14, 2020

This meeting was conducted by teleconference pursuant to the Governor's
Executive Order N-29-20.

PRESENT: Alan Bernstein, Chair
Herman Santos, Vice Chair
David Muir
Gina Sanchez
Keith Knox, Alternate

MEMBERS AT LARGE

Wayne Moore
Shawn Kehoe

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer
Scott Zdrazil, Senior Investment Officer
Dale Johnson, Investment Officer

I. CALL TO ORDER

The meeting was called to order by Chair Bernstein at 12:50 p.m. in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Meeting of September 9, 2020

Mr. Muir made a motion, Ms. Sanchez seconded, to approve the minutes of the special meeting of September 9, 2020. The motion passed unanimously (roll call) with Messrs. Bernstein, Muir, Santos, Ms. Sanchez voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. NON-CONSENT

- A. Recommendation as submitted by Scott Zdrazil, Senior Investment Officer, and Dale Johnson, Investment Officer: That the Committee advance to the Board of Investments for approval the proposed Minimum Qualifications, Evaluation Criteria, and Scope of Work, thereby authorizing staff to initiate a Request for Proposals for a proxy voting platform provider and proxy research service(s).
(Memo dated September 28, 2020)

Mr. Bernstein made a motion, Mr. Muir seconded, to advance staff recommendation. The motion passed (roll call) with Messer. Bernstein, Muir and Ms. Sanchez voting yes and Mr. Santos voting no.

IV. NON-CONSENT (Continued)

- B. Recommendation as submitted by Jonathan Grabel, Chief Investment Officer: That the Committee advance to the Board of Investment for Approval LACERA's nomination of Scott Zdrazil for re-election to the Council of Institutional Investors ("CII") 2021 annual board elections. (Memo dated September 17, 2020)

Ms. Sanchez made a motion, seconded by Mr. Santos, to advance the recommendation to the Board of Investments for approval LACERA's nomination of Scott Zdrazil to the CII 2021 annual board elections. The motion passed unanimously (roll call) with Messrs. Santos, Bernstein, Muir and Ms. Sanchez voting yes.

V. REPORTS

- A. Corporate Governance Engagement Initiatives
Scott Zdrazil, Senior Investment Officer
(Report dated September 25, 2020)

Mr. Zdrazil as present and answered questions from the Committee.

VI. ITEMS FOR STAFF REVIEW

There were no items to report.

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

There was nothing to report.

VIII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at approximately at 1:35 p.m.