

APPROVED

MINUTES OF A SPECIAL MEETING OF THE JOINT ORGANIZATIONAL
GOVERNANCE COMMITTEE AND THE BOARD OF RETIREMENT
AND BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

8:00 A.M. TUESDAY, NOVEMBER 17, 2020

This meeting was conducted by the Joint Organizational Governance Committee and the Board of Retirement and Board of Investments by teleconference under the Governor's Executive Order No. N-29-20.

PRESENT: Thomas Walsh, Chair

Keith Knox, Vice Chair

Vivian Gray

David Green

JP Harris (Joined the meeting at 8:05 a.m.)

Shawn Kehoe

David Muir

Herman Santos

MEMBERS AT LARGE:

Gina Sanchez

Ronald Okum

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Chief Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

Richard Bendall, Chief Audit Executive

Leisha Collins, Principal Internal Auditor

Christina Loga, Senior Internal Auditor

Ted Granger, Interim Chief Financial Officer

Ervin Wu, Interim Accounting Officer

Kimberly Hines, Administrative Services Division Manager

Kaelyn Ung, Budget Analyst

Kathy Delino, Interim Systems Division Manager

Robert Schlotfelt, Interim Chief Information System Officer

Celso Templo, Information Technology Manager

Summy Voong, Interim Assistant Information Systems Manager

I. CALL TO ORDER

The meeting was called to order by Mr. Walsh at 8:02 a.m. in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Joint Organizational Governance Committee of October 27, 2020

Mr. Green made a motion, Mr. Muir seconded, to approve the meeting minutes of October 27, 2020. The motion passed (roll call) with Messrs. Knox, Santos, Kehoe,

II. APPROVAL OF MINUTES (Continued)

Green, Muir, Walsh and Ms. Gray voting yes.

III. PUBLIC COMMENT

Michael Glynn provided a written comment regarding LACERA's exposure to Baldwin Hills Crenshaw Plaza.

IV. NON-CONSENT ITEMS

- A. For discussion purposes as submitted by Santos H. Kreimann, Chief Executive Officer and Steven P. Rice, Chief Counsel, regarding the Review of Mosaic Education Policy Recommendations, and Recommendation of Revised Education Policy to the Board of Retirement and Board of Investments.
(Memo dated November 11, 2020)

Messrs. Kreimann and Rice provided a presentation and answered questions from the Committee.

Mr. Kehoe made a motion, seconded by Mr. Harris, to approve staff's recommendation with the suggested revisions provided by the trustees. The motion passed (roll call) with Messrs. Knox, Santos, Kehoe, Muir, Harris, Walsh and Ms. Gray voting yes and Mr. Green voting no.

- B. For discussion purposes as submitted by Santos H. Kreimann, Chief Executive Officer and Ted Granger, Interim Chief Financial Officer, regarding the Review of Mosaic Travel Policy Recommendations, and Recommendation of Revised Travel Policy to the Board of Retirement and Board of Investments. (Memo dated November 6, 2020)

Messrs. Granger and Kreimann provided a presentation and answered questions from the Committee.

IV. NON-CONSENT ITEMS (Continued)

Mr. Kehoe made a motion, seconded by Ms. Gray, to approve staff's recommendation with the suggested revisions provided by the trustees. The motion passed (roll call) with Messrs. Knox, Santos, Kehoe, Green, Muir, Harris, Walsh and Ms. Gray voting yes.

- C. Recommendation as submitted by Kimberly D. Hines, Administrative Services Division Manager and JJ Popowich, Assistant Executive Officer: That the Committee review and recommend to the Board of Retirement and Board of Investments the FY 2020-21 Mid-Year Budget Amendments for the LACERA Administrative and Retiree Health Care Benefits Program Budgets. (Memo dated November 10, 2020)

Messrs. Popowich and Kreimann and Ms. Hines were present to answer questions from the Committee.

Mr. Santos make a motion, seconded by Mr. Kehoe, to approve staff's recommendation. The motion passed (roll call) with Messrs. Knox, Santos, Kehoe, Green, Muir, Harris, Walsh and Ms. Gray voting yes.

V. ITEMS FOR STAFF REVIEW

There is nothing to report.

V. GOOD OF THE ORDER

There is nothing to report.

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VII. EXECUTIVE SESSION

- A. Conference with Legal Counsel – Anticipated Litigation
Significant Exposure to Litigation (Pursuant to Paragraph (2) of
Subdivision (d) of California Government Code Section 54956.9)

Number of Cases: 2

The Committee met with legal counsel to discuss two cases of anticipated employment litigation. The Committee did not take action. There is nothing to report.

VIII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 11:30 a.m.