

APPROVED

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

AND BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:30 A.M., TUESDAY, DECEMBER 22, 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

Shawn Kehoe

David Muir

Herman Santos

MEMBERS AT LARGE:

Alan Bernstein

Elizabeth Greenwood (Joined at 9:35 a.m.)

Wayne Moore (Joined at 9:55 a.m.)

Ronald Okum

Les Robbins

Gina Sanchez

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Chief Executive Officer

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

Irwin DeVries, Sr. Network/Systems Engineer

Robert Schlotfeld, Interim Chief Information System Officer

Celso Templo, Information Technology Manager

Kathy Delino, Interim Systems Division Manager

Summy Voong, Interim Assistant Information Systems Manager

Carly Ntoya, Human Resources Director

Klausner, Kaufman, Jensen & Levinson

Robert Klausner, Partner

Adam Levinson, Partner

I. CALL TO ORDER

The meeting was called to order by Mr. Walsh at 9:30 a.m. in the Board Room of Gateway Plaza.

II. PUBLIC COMMENT

There were no requests from the public to speak.

III. 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: 1 and Unknown Additional

III. EXECUTIVE SESSION (Continued)

In Open Session, on a motion by Mr. Santos, seconded by Mr. Knox from the JOGC, by Mr. Okum, seconded by Ms. Gray from the BOR, and by Ms. Sanchez, seconded by Mr. Green from the BOI, it unanimously approved by all members present that a matter had arisen after the posting of the agenda regarding a potential information security issue that required immediate consideration with LACERA's Chief Information Security Officer, Interim Systems Manager, Chief Executive Officer, and other staff in closed session under California Government Code Section 54957(a) and other applicable provisions of the Brown Act. For the JOGC, Messrs. Walsh, Green, Santos, Muir, Marris, Knox, and Kehoe and Ms. Gray voted yes. For the Board of Retirement, Messrs. Santos, Kehoe, Walsh, Okum, Knox, and Robbins and Ms. Gray voted yes; Mr. Moore and Ms. Zapanta were not present at the time of the vote. For the Board of Investments, Messrs. Green, Santos, Kehoe, Knox, Muir, and Bernstein and Meses. Sanchez and Greenwood voted yes; Mr. Moore was not present for the vote.

In addition, in open session, before this item was heard, it was stated that the item relates to a claim by James Brekk and potential claims by unknown others.

The Committee and Boards met with counsel to discuss this item. The Committee and Boards did not take any action. There is nothing to report.

IV. ITEMS FOR STAFF REVIEW

There were no items to report.

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V. GOOD OF THE ORDER

There were no items to report.

VI. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 11:12 a.m.