

APPROVED

MINUTES OF THE MEETING OF THE
INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

WEDNESDAY, NOVEMBER 4, 2020, 11:35 A.M. – 12:17 P.M.

This meeting was conducted by the Insurance, Benefits & Legislative Committee by teleconference under the Governor's Executive Order No. N-29-20.

COMMITTEE MEMBERS

PRESENT: Les Robbins, Chair
Vivian H. Gray, Vice Chair
Wayne Moore
Ronald Okum
Shawn R. Kehoe, Alternate

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

JP Harris
William Pryor (*left at 12:05 p.m.*)
Herman B. Santos
Thomas Walsh

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare
Santos H. Kreimann, Chief Executive Officer
Steven P. Rice, Chief Counsel
Barry W. Lew, Legislative Affairs Officer

Stephen Murphy, Vice President
Segal Consulting

The meeting was called to order by Chair Robbins at 11:35 a.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of October 15, 2020

Ms. Gray made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of October 15, 2020. The motion passed unanimously.

II. PUBLIC COMMENT

III FOR INFORMATION

A. Retired Board Member Election
Barry W. Lew, Legislative Affairs Officer

Mr. Lew discussed the background, legislative policy standard, and current law with regard to eligibility to vote in the elections for the retired members on the Boards of Retirement and Investments.

Mr. Kehoe made a motion, Mr. Robbins seconded, to receive and file the report. The motion passed unanimously.

B. Engagement Report for October 2020
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

C. Staff Activities Report for October 2020
Cassandra Smith, Director, Retiree Healthcare

The staff activities report was discussed.

D. LACERA Claims Experience
Stephen Murphy, Segal Consulting

The LACERA Claims Experience reports through September 2020 were discussed.

E. Federal Legislation
Stephen Murphy, Segal Consulting

(for discussion purposes)

Segal Consulting gave an update on federal legislation.

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IV. ITEMS FOR STAFF REVIEW

There was nothing to report.

V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

The meeting adjourned at 12:17 p.m.

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**