

# LIVE VIRTUAL BOARD MEETING



TO VIEW VIA WEB



TO PROVIDE PUBLIC COMMENT

You may submit a request to speak during Public Comment or provide a written comment by emailing [PublicComment@lacera.com](mailto:PublicComment@lacera.com). If you are requesting to speak, please include your contact information, agenda item, and meeting date in your request.

**Attention:** Public comment requests must be submitted via email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com) no later than 5:00 p.m. the day before the scheduled meeting.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 N. LAKE AVENUE, SUITE 650, PASADENA, CA

A REGULAR MEETING OF THE BOARD OF RETIREMENT  
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 N. LAKE AVENUE, SUITE 810, PASADENA, CA

9:00 A.M., WEDNESDAY, JANUARY 6, 2021

This meeting will be conducted by the Board of Retirement by teleconference under the Governor's Executive Order No. N-29-20.

Any person may view the meeting online at  
[https://members.lacera.com/lmpublic/live\\_stream.xhtml](https://members.lacera.com/lmpublic/live_stream.xhtml)

*The Board may take action on any item on the agenda,  
and agenda items may be taken out of order.*

I. CALL TO ORDER

II. ELECTIONS

Election of Chair, Vice Chair, Secretary, Joint Organizational Governance Committee (1 Trustee) and Audit Committee Trustees (3 Trustees)

Election of appointed or retired trustees to the Joint Organizational Governance Committee or Audit Committee or the appointment of appointed or retired trustees to any committee will entitle such trustees to an additional \$100 stipend for each committee meeting. Such trustees also receive a \$100 stipend for each Board meeting they attend, up to a total of \$500 per month for all Board and committee meetings. Appointed and retired trustees also receive payment of \$15.68 per hour for up to 8 hours per day, not to exceed \$125.44 per day, and 32 hours per month, in time spent on review and analysis of disability retirement cases. Such stipends will be reported on FPPC Form 806 and posted on lacera.com.

The Board and committee service of the ex-officio, active general and safety member elected trustees is part of their County employment and no additional compensation is paid to them for meetings or review and analysis of disability retirement cases or other aspects of service as a trustee.

All trustees also receive actual and necessary expenses for meetings.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of December 2, 2020

#### IV. PUBLIC COMMENT

(\*You may submit written public comments by email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com). Please include the agenda number and meeting date in your correspondence. Correspondence will be made part of the official record of the meeting. Please submit your written public comments or documentation as soon as possible and up to the close of the meeting.

You may also request to address the Boards. A request to speak must be submitted via email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com) no later than 5:00 p.m. the day before the scheduled meeting. Please include your contact information, agenda item, and meeting date so that we may contact you with information and instructions as to how to access the Board meeting as a speaker.)

#### V. OTHER COMMUNICATIONS

##### A. For Information

1. November 2020 All Stars
2. Chief Executive Officer's Report  
(Memo dated December 28, 2020)

#### VI. CONSENT ITEMS

- ##### A. Ratification of Service Retirement and Survivor Benefit Application Approvals. (Memo dated December 28, 2020)

#### VII. REPORTS

- ##### A. Presentation on State and Federal Legislative Updates as submitted by: Barry W. Lew, Legislative Affairs Officer Joe Ackler, Legislative Advocate – Ackler & Associates Naomi Padron, Legislative Advocate – McHugh Koepke & Associates Tony Roda, Legislative Advocate – Williams & Jensen Shane Doucet, Legislative Advocate – Doucet Consulting Solutions (Memo dated December 23, 2020)
- ##### B. Presentation on the Los Angeles County OPEB Program July 1, 2020 OPEB Experience Study and Valuation Educational Session as submitted by: Ted Granger, Interim Chief Financial Officer Robert Schmidt, Milliman, Principal & Consulting Actuary Janet Jennings, Milliman, Consulting Actuary (Memo dated December 22, 2020)

VII. REPORTS (Continued)

- C. For Information Only as submitted by Ted Granger, Interim Chief Financial Officer, regarding the following reports:

- Monthly Education and Travel Reports for November 2020

- (Public Memo dated December 24, 2020)

- (Confidential Memo dated December 24, 2020 – Includes Anticipated Travel)

- D. Presentation as submitted by Dr. Carly Ntoya, Human Resources Director, regarding the Administrative Equity Initiative.  
(Memo dated December 28, 2020)
- E. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the Amendment to Brown Act – Use of Social Media.  
(Memo dated December 28, 2020)
- F. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the December 2020 Fiduciary Counsel Contact and Billing Report.  
(Memo dated December 28, 2020) (Privileged and Confidential Attorney-Client Communication/Attorney Work Product)

VIII. ITEMS FOR STAFF REVIEW

IX. GOOD OF THE ORDER

(For information purposes only)

X. 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)

- 1. Administrative Appeal of Everette Wade
  - 2. Number of Cases: Unknown regarding Reciprocal Disability and Disability Reversal Issues

- B. Public Employee Performance Evaluation  
(Pursuant to Paragraph (1) of Subdivision (b) of California Government Code Section 54957)

Title: Chief Counsel

January 6, 2021

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X. EXECUTIVE SESSION (Continued)

- C. Public Employee Performance Evaluation  
(Pursuant to Paragraph (1) of Subdivision (b) of California Government Code Section 54957)

Title: Chief Executive Officer

XI. ADJOURNMENT

***Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement that are distributed to members of the Board of Retirement less than 72 hours prior to the meeting will be available for public inspection at the time they are distributed to a majority of the Board of Retirement Members at LACERA's offices at 300 N. Lake Avenue, Suite 820, Pasadena, CA 91101, during normal business hours of 9:00 a.m. to 5:00 p.m. Monday through Friday.***

***\*Requests for reasonable modification or accommodation of the telephone public access and Public Comments procedures stated in this agenda from individuals with disabilities, consistent with the Americans with Disabilities Act of 1990, may call the Board Offices at (626) 564-6000, Ext. 4401/4402 from 8:30 a.m. to 5:00 p.m. Monday through Friday or email [PublicComment@lacera.com](mailto:PublicComment@lacera.com), but no later than 48 hours prior to the time the meeting is to commence.***

MINUTES OF THE REGULAR MEETING OF THE BOARD OF RETIREMENT  
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA

9:00 A.M., WEDNESDAY, DECEMBER 2, 2020

This meeting was conducted by the Board of Retirement by teleconference under the Governor's Executive Order No. N-29-20.

PRESENT: Herman Santos, Chair

Vivian H. Gray, Vice Chair

Gina Zapanta, Secretary

JP Harris (Alternate Retired)

Shawn R. Kehoe

Keith Knox

Wayne Moore

Ronald Okum (Arrived at 9:10 a.m.)

William Pryor (Alternate Safety) (Arrived at 9:04 a.m.)

Les Robbins

Thomas Walsh

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

John Popowich, Assistant Executive Officer

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

STAFF ADVISORS AND PARTICIPANTS (Continued)

Ted Granger, Interim Chief Financial Officer

Carly Ntoya, Human Resources Division Manager

Roberta Van Nortrick, Training Coordinator

Barry Lew, Legislative Affairs Officer

Kathy Delino, Interim Manager, Systems Division

Klausner, Kaufman, Jensen & Levinson

Robert Klausner, Partner

Adam Levinson, Partner

I. CALL TO ORDER

The meeting was called to order by Mr. Santos at 9:00 a.m. in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of November 4, 2020

Mr. Kehoe made a motion, Mr. Knox seconded, to approve the minutes of the regular meeting of November 4, 2020. The motion passed (roll call) with Messrs. Knox, Walsh, Moore, Kehoe, Robbins, Santos, Ms. Zapanta and Ms. Gray voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. OTHER COMMUNICATIONS

A. For Information

1. October 2020 All Stars

#### IV. OTHER COMMUNICATIONS

##### A. For Information (Continued)

Mr. Popowich announced the winners for the month of October: Connie Chan, Donna Hansen, Melissa Slaton, and Debra Rendon.

##### 2. Award Recognitions (Mr. Pryor joined the meeting at 9:04 a.m.)

Mr. Popowich recognized the Benefits Core Training Graduates: Barbara Marin, Jesse Vindiola, Jonathan Tran, Marilyn Hernandez, Ngoc Vu, Simon Gaskill, Jennel Sarian, John Chuang, Kristopher Lundberg, Mercedes Medina, Rebecca Yu, and Stephanie Jimenez. Mr. Popowich also thanked Training Leads Alejandro Ochoa and Henry Gonsalves.

##### 3. Chief Executive Officer's Report (Memo dated November 23, 2020) (Mr. Okum joined the meeting at 9:10 a.m.)

Mr. Kreimann recognized Mr. Alan Bernstein who was appointed to the Board of Retirement by the Board of Supervisors, on a rotational basis from Supervisor Sheila Kuehl. Furthermore, he provided an update to the election process and is in communication with the Board of Supervisor's Executive Office to discuss changes requested for future elections.

In addition, Mr. Kreimann updated the Board on Covid-19 related cases among staff as well as an update on LACERA operations. Lastly, an update on the diversity and inclusion outreach based on the Board's October 7, 2020 action will be presented to the Board in January 2021.



## V. CONSENT ITEMS

Mr. Robbins made a motion, Mr. Knox seconded, to approve the recommendation. The motion passed (roll call) with Messrs. Knox, Walsh, Okum, Moore, Kehoe, Robbins, Santos, Ms. Gray and Ms. Zapanta voting yes.

- A. Ratification of Service Retirement and Survivor Benefit Application Approvals. (Memo dated November 23, 2020)

## VI. NON-CONSENT ITEMS

- A. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Board authorize a one-year extension of the current contract 1) With Ackler & Associates and McHugh, Koepke & Associates commencing on January 1, 2021 and ending on December 31, 2021 to provide state legislative advocacy services; and 2) With Williams & Jensen and Doucet Consulting Solutions commencing on February 1, 2021 and ending on January 31, 2022 to provide federal legislative advocacy services. (Memo dated November 20)

Mr. Pryor made a motion, Ms. Gray seconded, to approve the recommendation. The motion passed (roll call) with Messrs. Knox, Walsh, Okum, Kehoe, Moore, Santos, Ms. Gray and Ms. Zapanta voting yes on Item A. 1 and Mr. Robbins voting no.

The motion passed (roll call) with Messrs. Knox, Walsh, Okum, Kehoe, Moore, Robbins, Santos, Ms. Gray and Ms. Zapanta voting yes on Item A. 2.

- B. Recommendation as submitted by Carlos Barrios, Benefits Interim Division Manager: That the Board approve the reciprocal disability retirement for deferred members Glenn G. Bonde, Jeffrey A. Ditsch, Michael J. Ullerich, and Juan Chavez, Jr. who were found to be disabled by the current reciprocal agency for the performance of their duties and have met the burden of proof. (Memo dated November 19, 2020)

Mr. Knox made a motion, Ms. Gray seconded, to approve the recommendation.

VI. NON-CONSENT ITEMS (Continued)

The motion passed (roll call) with Messrs. Knox, Walsh, Okum, Kehoe, Moore, Santos, Robbins, Ms. Gray and Ms. Zapanta voting yes.

- C. Recommendation as submitted by Carlos Barrios, Benefits Interim Division Manager: That the Board approve Lenore Cutler's change of retirement date from August 25, 2018 to March 1, 2018, to conform with Internal Revenue Code (IRC) Section 401(a)(9). (Memo dated November 19, 2020)

Mr. Okum made a motion, Mr. Santos seconded, to approve the recommendation. The motion passed (roll call) with Messrs. Knox, Walsh, Okum, Kehoe, Moore, Santos, Robbins, Ms. Gray and Ms. Zapanta voting yes.

- D. Recommendation as submitted by Santos H. Kreimann: That the Board review the 2021 meeting calendar and consider rescheduling meeting dates that conflict with a holiday and/or the potential of a lack of quorum. (Memo dated November 13, 2020)

Mr. Kehoe made a motion, Mr. Okum seconded, to approve combining the BOR Administrative/Disability meeting for May to May 5, 2021 and the BOR Administrative/Disability meeting for November to November 3, 2021. The motion passed (roll call) with Messrs. Knox, Walsh, Okum, Kehoe, Moore, Santos, Robbins, Ms. Gray and Ms. Zapanta voting yes.

Lastly, the Board provided further direction on hosting the 2021 BOR Offsite in July.

VII. REPORTS

- A. For Information Only as submitted by Barry W. Lew, Legislative Affairs Officer, regarding an Update on Covid-19 Presumption for Disability Retirement. (Memo dated November 13, 2020)

VII. REPORTS (Continued)

Mr. Lew was present to answer questions from the Board.

- B. For Information Only as submitted by Barry W. Lew, Legislative Affairs Officer, regarding an Update on Legislative Proposal: Nonservice-Connected Disability Retirement. (Memo dated November 20, 2020)

Mr. Lew was present to answer questions from the Board.

- C. For Information Only as submitted by Barry W. Lew, Legislative Affairs Officer, regarding the 2020 Year-End Legislative Report. (Memo dated November 23, 2020)

Mr. Lew was present to answer questions from the Board.

- D. For Information Only as submitted by Ted Granger, Interim Chief Financial Officer, regarding the following reports:

Monthly Education and Travel Reports for October 2020

(Public Memo dated November 18, 2020)

(Confidential Memo dated November 18, 2020 – Includes Anticipated Travel)

1<sup>st</sup> Quarter Education and Travel Expenditure Reports

(Memo dated November 18, 2020)

Mr. Granger was present to answer questions from the Board.

- E. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the November 2020 Fiduciary Counsel Contact and Billing Report. (Memo dated November 23, 2020) (Privileged and Confidential Attorney-Client Communication/Attorney Work Product)

Mr. Rice was present to answer questions from the Board.

VIII. ITEMS FOR STAFF REVIEW

There were no items to report.

IX. GOOD OF THE ORDER  
(For information purposes only)

Mr. Kreimann shared that LACERA staff member, Freddie Verzosa, is battling leukemia and is need of a bone marrow donor. Further information will be provided to the trustees and County in hopes for a donor. Lastly, he shared the passing of Systems staff, Thomas Sanders who passed away on Thanksgiving.

Before going into Executive Session, Chief Counsel Steven P. Rice stated that Agenda Item X.A relates to two items of potential employment-related litigation.

X. 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 Board met with legal counsel to discuss two pieces of anticipated litigation.

The Board did not take action.

XI. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 10:38 a.m.

Green Folder Information (Information provided to the Trustees prior to the meeting)

1. 2021 Board of Retirement Offsite (Memo dated November 30, 2020)

December 2, 2020

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GINA ZAPANTA, SECRETARY

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HERMAN SANTOS, CHAIR



December 28, 2020

TO: Each Trustee,  
Board of Retirement  
Board of Investments

FROM: Santos H. Kreimann <sup>SHK</sup>  
Chief Executive Officer

SUBJECT: **CHIEF EXECUTIVE OFFICER'S REPORT**

The following reflects the Chief Executive Officer's Report for December 2020 that highlights a few of the operational activities that have taken place during the past month, key business metrics to monitor how well we are meeting our performance objectives, and our educational calendar.

### **A Challenging but Inspiring Year**

As we get ready to say goodbye to 2020, I have been reflecting on everything we have gone through as an organization and a nation. We have been challenged by an unprecedented pandemic, an uncertain political environment, civil unrest, and a resurgence in a continuing search for a fair and inclusive society that lives up to the ideals expressed in our Constitution and reflected in our values as an organization.

The unprecedented impact of the COVID-19 virus has been felt by everyone. This single event has required us to be nimble, innovative, and adaptable as we kept our focus in meeting our obligations to our members. While it has not always been easy, individually, and collectively, we rose to the challenge and adapted our business processes and operating practices to live up to our promise of delivering exceptional service to our retired and active members. In a short period of time, and with the support of the Board of Retirement Trustees, we rolled out new technologies allowing many of our staff to continue providing outstanding customer service to our members while securely working from remote locations. We re-built our call centers in under two months. We introduced new service channels for members who can now receive one-on-one counseling or attend a workshop in a safe virtual environment. We introduced new systems to facilitate teamwork and enhanced communication regardless of where our employees work. We introduced new security procedures to continue to protect our members – and we continue to enhance these new business protocols and applications every day.

Through it all we kept our eye on the ball. Our investment team, working almost entirely remotely, and under the careful oversight of our Trustees on the Board of Investments and Chief Investment Officer steered us through this rough time. Through their combined efforts to create a more diversified portfolio of assets, the pension fund not only recovered from the initial shock, but our

funded value increased. While the short-term financial gains are welcomed news, we must recognize that LACERA is a long-term investor and should remain on an even keel as the financial markets rise and fall over time.

We also remained focused on our strategic plan goals. While we did suffer some implementation delays due to the pandemic, we made significant progress on our goal to launch a new LACERA.com. Significant progress was also made on our goal to redesign our retirement election forms, finalize compliance with PEPPRA, and fund our goal to develop a case management system. Additionally, we did our first revamp of our budgeting process and continued to focus on developing a stronger business continuity and disaster recovery plan – incorporating everything we have learned as we continue to move through this pandemic.

I would like to take a moment to thank and recognize all LACERA staff members and the Trustees for their support and efforts during these tumultuous times. I am inspired by and proud of our staff for rising to these challenges, remaining innovative and adaptable, and for the care and devotion they show our members and their survivors. We have been challenged, but I am confident we will come out the other side of these times a more nimble, more prepared organization – with the same fierce focus on providing service to our members.

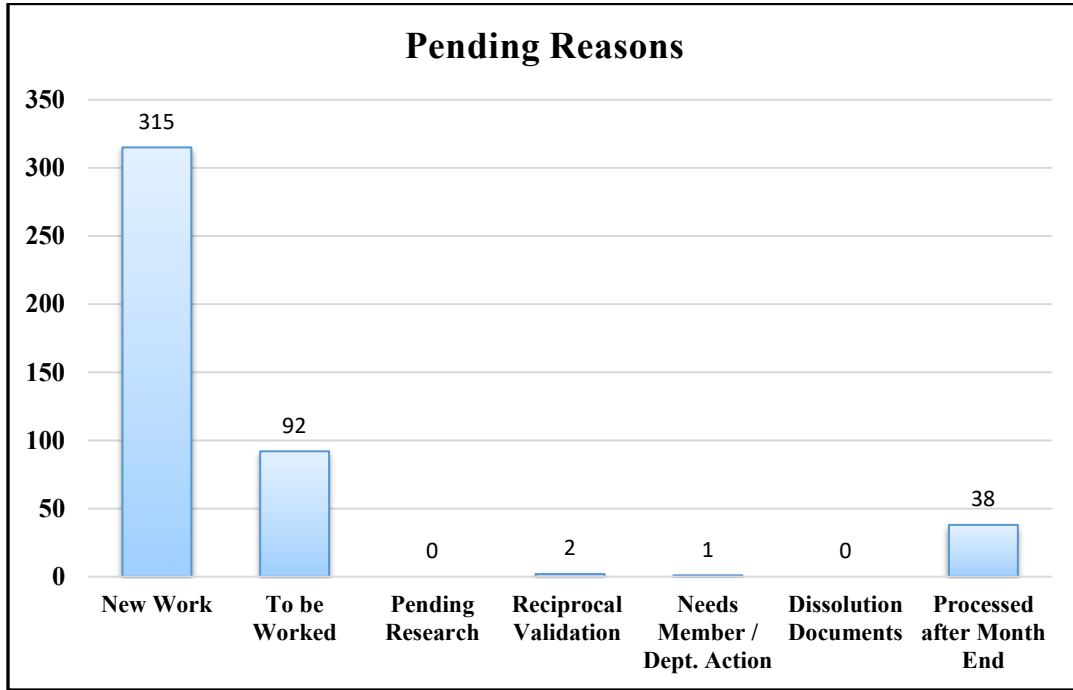
### **March Madness Update**

We refer to the period beginning in December through the end of March as “March Madness” because retirements tend to spike during this period as members disproportionately elect to retire in time to be eligible for any April 1<sup>st</sup> Cost-of-Living Adjustment (COLA) that will be approved. As we have in years past, we are continuing our commitment to share the annual March Madness statistics in this report. There are two key statistics tracked during this time of year.

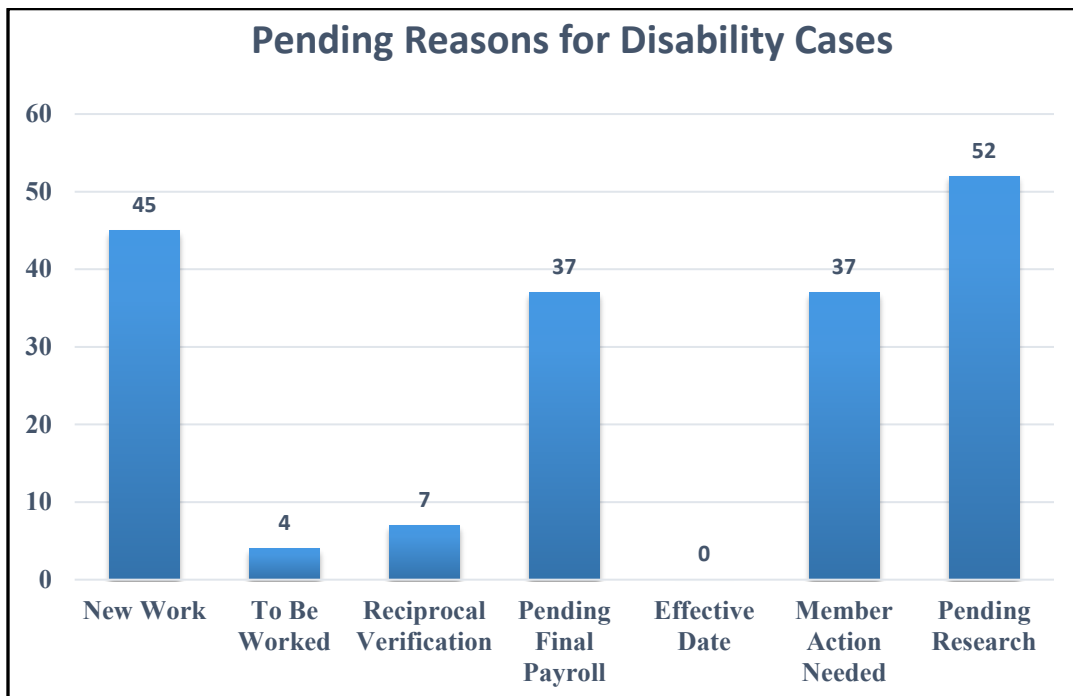
*How well are we keeping up with our member's requests to retire?* The chart below shows the total number of pending retirement elections. All incoming retirement requests are triaged by staff to facilitate processing those retirements with immediate retirement dates and those which will require special handling (i.e., legal splits and those with uncompleted service credit purchases).

<b>Retirement Month</b>	<b>Pending Retirement Elections</b>
December 2020	<b>53</b>
January 2021	<b>196</b>
February 2021	<b>95</b>
March 2021	<b>104</b>
Pending Disability Cases	<b>182</b>
<b>Total Pending</b>	<b>630</b>

The 630 retirement elections to be completed for December - March are pending for the following reasons:



The 182 Pending Disability Cases represents the number of approved disability cases being processed by the Benefits Division. Once a disability has been granted by the Board of Retirement, the Benefits Division staff works with the member and their employer to select a disability effective date, determine the member's option election, and bring them on payroll. These disability cases are pending for the following reasons:

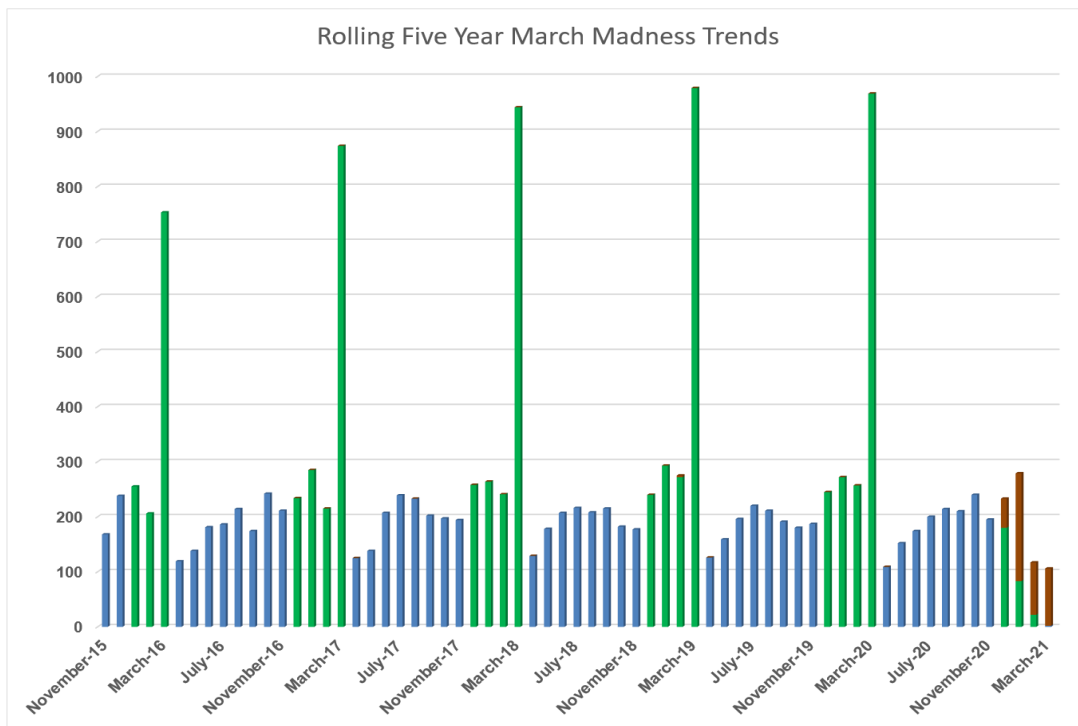




These cases are not assigned to a specific month in the "March Madness" period because the final effective date has not been determined. As with service retirements, some cases have mitigating factors such as legal splits and uncompleted purchases, which can also extend processing times. We expect to successfully meet the retirement agenda deadlines for a vast majority of our March Madness retirees.

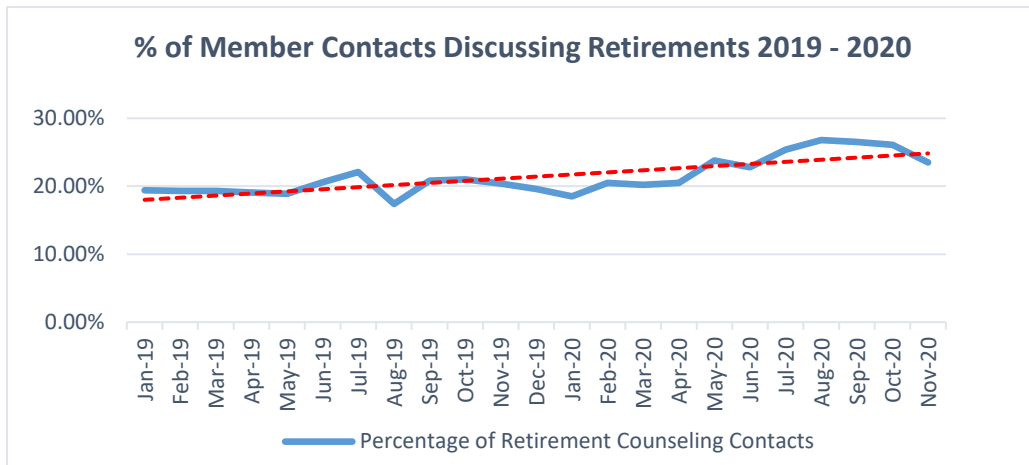
The second key statistic is the volume of retirements during the year, but especially during March Madness. This gives us an indication on the severity of the stress placed on our capacity to meet our various member service requests and demands placed upon our staff.

The green bars in the following chart reflect those members approved by the Board of Retirement to retire (i.e., their retirement elections have been approved and completed). The red bars reflect those cases that have not been processed as of the date of this report. The blue bars represent retirement elections processed and approved. As of December 15, 2020, we have processed 287 out of 735 retirements for the March Madness period so far. Comparing the total processed and pending cases per month, we are running slightly behind the five-year average (last five completed years) for December 233 vs. avg. of 243) and slightly ahead of the five-year average for January (279 vs. 273). February and March are too far off to provide relative comparisons. Putting this into perspective during last year's March Madness, 1,743 members retired, which was higher than the rolling five-year average of 1,659 (the five-year averages may change from month-to-month as disability cases are processed due to retroactive retirement dates).



In last month's CEO Report, we predicted the possibility of a higher-than-average March Madness period. This possibility was based on input from our Member Services Call Center reporting of the number of members requesting retirement counseling. Our data holds steady when we compare the level of interest in retirement expressed through the number of members who have contacted our call center for counseling on this subject. Looking at the period of July to November and comparing this year's volume of calls regarding retirement counseling to the same period last year

we see an average increase of approximately 3,500 to 4,700 per month, a 34% increase. As a percentage of total calls received this represents an average 5% increase for this category as reflected in the chart. We have added a trend line to the chart to demonstrate the gradual increase in these calls from 20% to 25% of total calls.



However, we have not seen a corresponding increase in one-on-one virtual counseling sessions which are below expected numbers based on last year’s attendance when the Member Services Center was open. It is possible that members are getting the service they need through the Call Center and are still deciding whether to retire or remain in service. We should point out that comparing just December and January of the 2019-2020 March Madness season and this year, we had a lower number of elections for December, but are ahead for January (which still has time to accept more elections).

Staff are preparing for a higher-than-normal season. Since we are seeing a high interest in retirement counseling through the Call Center, Member Services is evaluating and planning to open the Call Center for half a day on Saturdays for the month of January. At the same time, we are monitoring demand for virtual one-on-one counseling and if we see an increase in demand in this area, we may also offer additional appointments during the day and possibly on Saturday as well.

Benefits is also planning for a possible increase in retirement elections. Through a combination of reassignment of duties and overtime we will be ready to respond to member’s needs. We are evaluating additional plans in case of a spike later in the March Madness period.

**Retiree Healthcare COVID-19 Update**

Staff receives some form of an update from our health plan carrier partners regarding COVID- 19 on almost a weekly basis. The most current information provided is notification that with the current surge in cases over the past weeks, the cost share waiver for COVID-19 treatment (diagnostic testing and related screening, including virtual care, etc.) is being extended further out

beyond the scheduled end date of January 2021 to at least mid-February 2021 at this time. This is likely to be extended even further following the holidays if it has not already been done by the time this CEO report is distributed.

In addition, as you may have seen in the media, the most current target priority group eligible for receiving the vaccine are the frontline health care workers who are at high risk of infection, law enforcement, older adults, and those people at high risk of death because of underlying conditions like heart disease and diabetes. The vast population, at this time, is said to be able to receive the vaccine sometime later in 2021.

Staff will have our carrier specific information, by plan, to report at the Insurance, Benefits, and Legislative Committee meeting on January 14, 2021.

### **COVID-19 Response Update**

We continue to see worsening conditions in Los Angeles County and the state in general in terms of the number of reported cases of COVID-19. As of the date of this report LA County added 13,439 new cases to its total, representing a 1.9% increase over the previous day's count. Sadly, LA County also reported a .8% increase in deaths from the previous day for a total of 73 new deaths. Additionally, the ICU capacity and the ability for patients to be treated in emergency rooms is extremely overtaxed. The LA Times reported today that some patients are being treated in gift shops and that the USC-Medical Center had to shut its doors for a 12-hour period.

As we reported last month LACERA continues to see a surge in cases among our staff members. The following chart shows the number of LACERA staff members who were exposed (had direct close contact) to a person who tested positive for COVID-19; the number of LACERA staff members who tested positive for COVID-19; and the number of staff members who were in the office 14 days before testing positive for COVID-19.

<b>LACERA COVID-19 Incidents</b>		
<b>November 1, 2020 to December 29, 2020</b>		
<b>Exposed</b>	<b>Confirmed Positive</b>	<b>In Office Before Positive Test</b>
28	20	17

Earlier in December, the Los Angeles County Department of Public Health issued new temporary safety protocols for the workplace requiring all staff members working on site to wear masks at all times unless they are in an office with a closed door. Additional requirements were issued for hourly disinfecting routines for common areas. This was on top of earlier OSHA regulations that increased the reporting protocols for COVID-19 incidents and required inspection protocols to

make sure these staff members are following organizational protocols. The temporary protocols issued by Public Health were due to end at the end of the year but have been extended indefinitely until the situation in the County has improved.

LACERA has implemented all required and recommended protocols. We have also taken additional steps to transition additional staff to remote working to lower the number of staff in our offices to the bare minimum. We have been averaging about 17-20% of our staff in the office at any one time (spread out over all our floors). This has been reduced to an average of 10% over the last few weeks. Efforts continue to be made to prepare the office for a safe return to work should conditions change.

LACERA is also working with the County Department of Human Resources to be able to provide vaccinations to our staff when the time is right. While LACERA staff are considered essential due to our role in providing financial support to our members, we recognize that our collective priority as a community should be to focus on vaccinating those vital community members who provide medical services and our first responders. When it is our time, we will do everything in our ability to ensure we can vaccinate staff members as appropriate.

We remain hopeful that the recently approved vaccines will have a positive impact on reducing the number of infected people and help get our country back to a more normal environment. However, we recognize that this will take time and in the interim we need to continue to be vigilant in our adherence to the safety protocols and continue to provide service through remote working staff until things improve.

SHK: jp  
CEO report Dec 2020.doc

Attachments

# Striving for Excellence in Service

Service Metrics Reported on a Fiscal Year Basis (July 1) Through: **November 2020**



**Outreach Attendance**  
**1,635**  
8,342 Year-to-Date



**Outreach Events**  
**14**  
65 Year-to-Date



**Outreach Satisfaction**  
**N/A**  
Change Since Last Mo

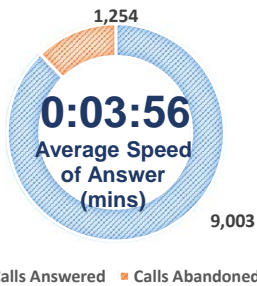
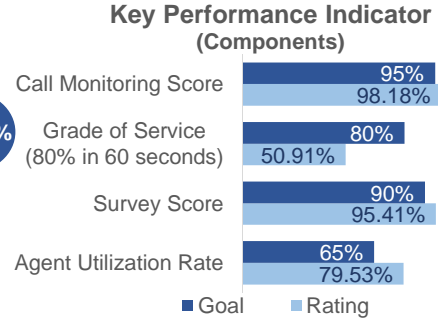
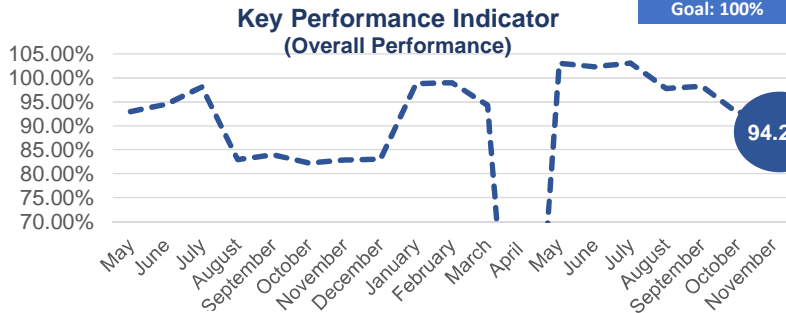


**Member Service Center**  
**N/A**  
- Change Since Last Mo



**Member Services Calls**  
**10,257**  
11,411 3 Mo. Avg.

## Member Services



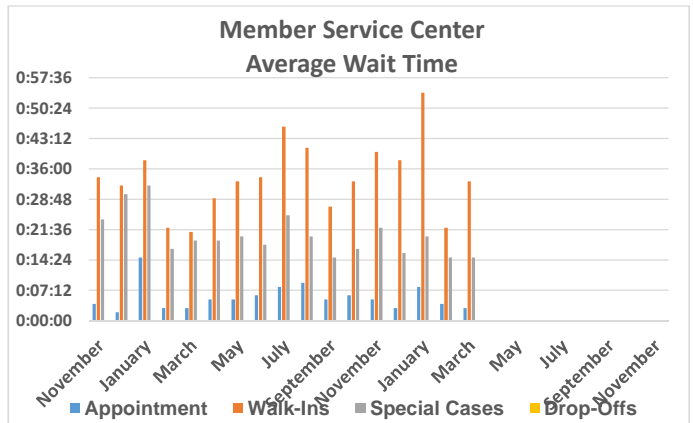
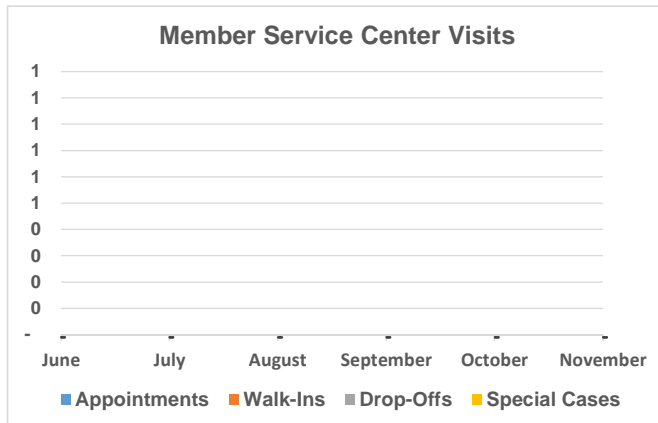
### Top Calls

1. Retirement Counseling: Process Overview
2. Retirement Counseling: Estimate
3. MyLACERA Portal Login Issues

**Emails 498**  
24:00 hours  
Avg. Response Time (ART)



**Secure Messages 647**

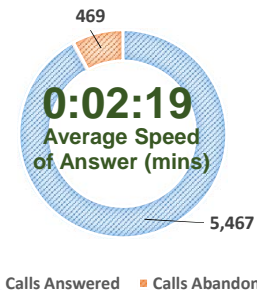


\*Drop Off Wait Time: No Waiting



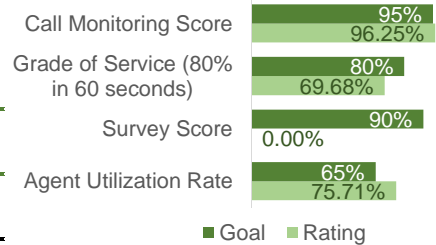
Total RHC Calls: **5,936**

## Retiree Healthcare



### Top Calls

1. Medical-New Enrollment/Change/Cancel
2. Medical Benefits
3. Medicare Part B Reimbursement



**Emails 247**  
1 Day  
Avg. Response Time (ART)



**Secure Messages 149**

## Striving for Excellence in Service (Continued)

Disability

### Applications

**692**

In Process

As Of:

11/30/2020

665 Pending on: 10/31/2020

60 Received

256 Year-to-Date

0 Re-Opened

0 Year-to-Date

32 To Board - Initial

199 Year-to-Date

1 Closed

8 Year-to-Date

### Appeals

**91**

In Process

As Of:

11/30/2020

94 Pending on: 10/31/2020

0 Received

5 Year-to-Date

1 Admin Closed/Rule 32

7 Year-to-Date

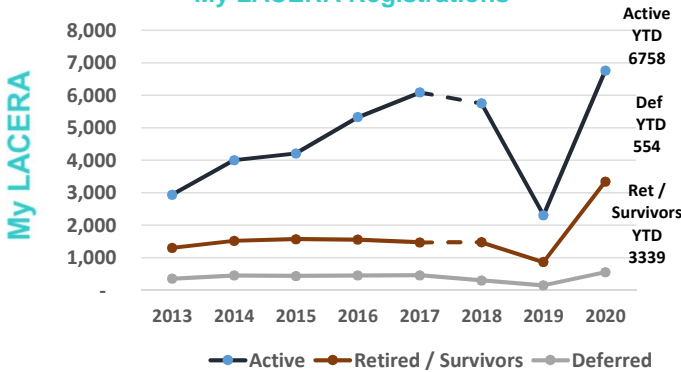
2 Referee Recommended

5 Year-to-Date

0 Revised/Reconsidered for Granting

1 Year-to-Date

### My LACERA Registrations

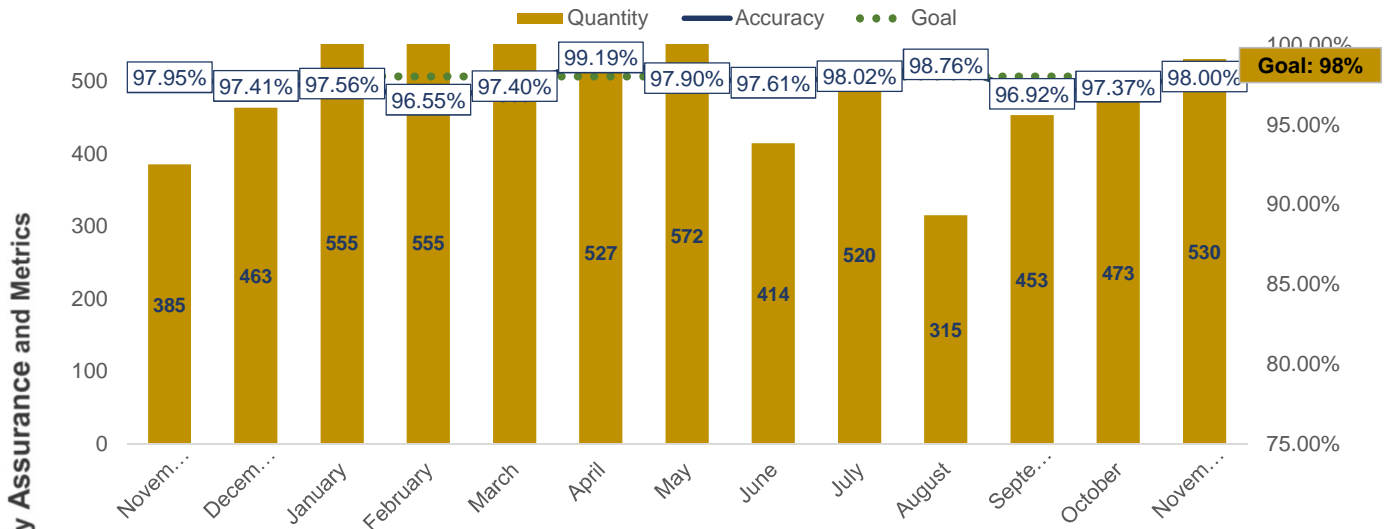


### COVID-19 NOTE

Some Member Services, Retiree Healthcare, and Quality Assurance statistics became unavailable for a short time beginning in April 2020 due to COVID-19 impacts. Most of the data contained herein is up to date and based on current production both virtually and in the office. However, some data points such as surveys are based on six month average for survey scores prior to the pandemic.

## Striving for Excellence in Quality

### Audits of Retirement Elections, Payment Contracts, and Data Entry Completed by QA



\*Data for April 2020 is incomplete due to COVID-19 challenges. This is an estimated accuracy %

**November**



**98.00%**

#### Retirement Elections

**273**

Samples

**97.58%**

Accuracy

#### Payment Contracts

**167** Samples

**97.74%** Accuracy

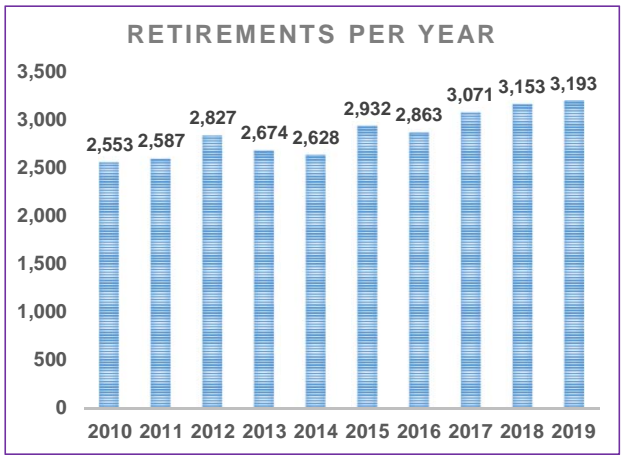
#### Data Entry

**90** Samples

**98.67%** Accuracy

## Member Snapshot

		Members as of 12/14/2020				
		Plan	Active	Retired	Survivors	Total
General	Plan A		85	15,504	4,340	19,929
	Plan B		20	675	71	766
	Plan C		30	427	67	524
	Plan D		39,526	17,294	1,609	58,429
	Plan E		15,998	13,831	1,330	31,159
	Plan G		31,375	70	6	31,451
	<b>Total General</b>		<b>87,034</b>	<b>47,801</b>	<b>7,423</b>	<b>142,258</b>
Safety	Plan A		2	4,972	1,614	6,588
	Plan B		9,076	6,505	317	15,898
	Plan C		4,360	11	0	4,371
	<b>Total Safety</b>		<b>13,438</b>	<b>11,488</b>	<b>1,931</b>	<b>26,857</b>
<b>TOTAL MEMBERS</b>			<b>100,472</b>	<b>59,289</b>	<b>9,354</b>	<b>169,115</b>
<b>% by Category</b>			<b>59%</b>	<b>35%</b>	<b>6%</b>	<b>100%</b>



### Average Monthly Benefit Allowance Distribution November 2020

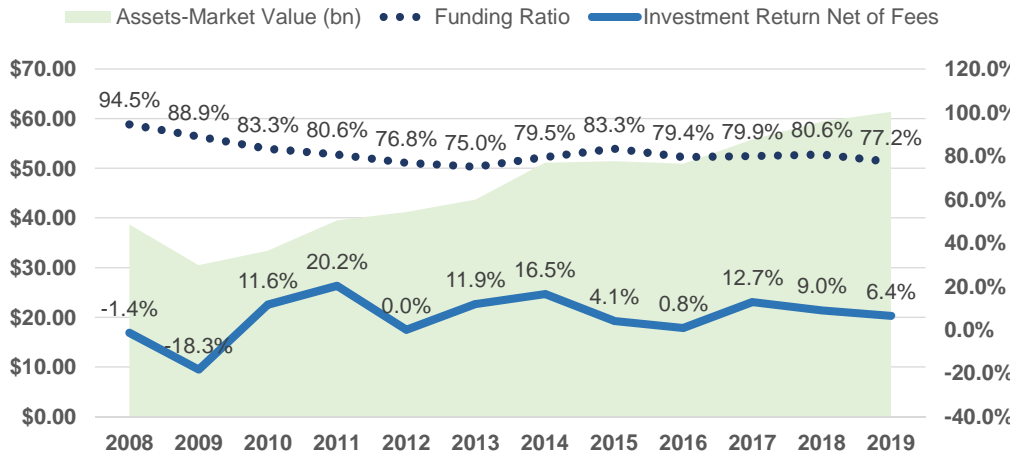
	General	Safety	Total	%
\$0 to \$3,999	29,952	1,834	31,786	53.80%
\$4,000 to \$7,999	12,956	3,502	16,458	27.86%
\$8,000 to \$11,999	3,380	4,169	7,549	12.78%
\$12,000 to \$15,999	936	1,531	2,467	4.18%
\$16,000 to \$19,999	296	276	572	0.97%
\$20,000 to \$23,999	83	107	190	0.32%
\$24,000 to \$27,999	27	19	46	0.08%
> \$28,000	13	3	16	0.03%
<b>Totals</b>	<b>47,643</b>	<b>11,441</b>	<b>59,084</b>	<b>100%</b>

**Average Monthly Benefit Allowance: \$ 4,440.00**

Healthcare Program		Healthcare Enrollments	
(YTD as of 11/30/20)		(Mo. Ending: 11/30/20)	
	Employer	Member	
Medical	237.4	18.6	Medical 52,336
Dental	18.9	1.8	Dental 53,734
Part B	31	0	Part B 35,589
LTC			LTC 597
<b>Total</b>	<b>287.3</b>	<b>20.4</b>	<b>Total 142,256</b>

## Key Financial Metrics

Fiscal Year End Financial Update (as of 06/30/2019)



### Funding Metrics (as of 6/30/19)

Employer NC	10.86%
UAAL	13.92%
Assumed Rate	7.00%
Star Reserve	\$614m
Total Assets	\$58.3b

### Contributions (as of 6/30/19)

	Employer	Member
Annual Add	\$1.7b	\$635.4m
% of Payroll	22.59%	7.68%

### TOTAL FUND RETURN (Net of Fees)

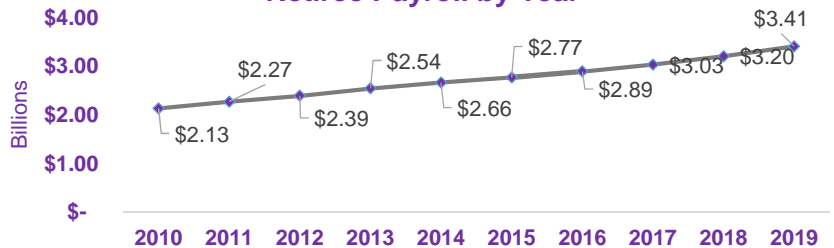
5 YR:	6.5%
10 YR:	9.1%

### Retired Members Payroll

(As of 11/30/2020)

Monthly Payroll	\$315.54m
Payroll YTD	\$1.6b
New Retired Payees Added	357
Seamless %	97.20%
New Seamless Payees Added	1,568
Seamless YTD	96.17%
By Check %	3.00%
By Direct Deposit %	97.00%

### Retiree Payroll by Year



Date	Conference
<b>January, 2021</b>	
<b>February, 2021</b>	
2-3	NCPERS FALL (Financial, Actuarial, Legislative & Legal) Conference Virtual
12	CALAPRS (California Association of Public Retirement Systems) Round Table – Benefits Virtual
16-18	Pacific Pension Institute (PPI) Winter Roundtable Virtual
22-26	Investment Strategies & Portfolio Management ( <i>prev. Pension Fund &amp; Investment Mgmt.</i> ) Wharton School, University of Pennsylvania LIVE Virtual
<b>March, 2021</b>	
8-9	CALAPRS (California Association of Public Retirement Systems) General Assembly Meeting Virtual
8-10	Council of Institutional Investors (CII) Spring Conference Virtual
25-26	PREA (Pension Real Estate Association) Spring Conference TBD
<b>April, 2021</b>	
11-14	World Healthcare Congress Washington D.C.
20	NCPERS (National Conference on Public Employee Retirement Systems) Legislative Conference Virtual
<b>May, 2021</b>	
11-14	SACRS Spring Conference Long Beach, CA
17-18	IFEBP (International Foundation of Employment Benefit Plans) Legislative Update Washington D.C.
23-26	NCPERS (National Conference on Public Employee Retirement Systems) Annual Conference Denver, CO <b><i>IN-PERSON EVENT CANCELLED</i></b>
28	CALAPRS (California Association of Public Retirement Systems) Round Table – Trustees Virtual





December 28, 2020

**TO:** Trustees, Board of Retirement

**FOR:** Board of Retirement Meeting on January 6, 2021

**SUBJECT:** Ratification of Service Retirement and Survivor Benefit Application Approvals

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The attached report reflects service retirements and survivor benefit applications received as of the date of this memo, along with any retirement rescissions and/or changes approved at last month's Board meeting. Any retirement rescissions or changes received after the date of this memo up to the date of the Board's approval, will be reflected in next month's report.

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
MICHAEL D. ADAMS	SHERIFF Dept.#SH	01-31-2021	29 YRS 01½ MOS
EDUARDO F. AGUIRRE	SHERIFF Dept.#SH	01-15-2021	29 YRS 05 MOS
TEMI R. BASS	SHERIFF Dept.#SH	01-29-2021	25 YRS 01 MOS
JESSICA P. BROTHERS	SHERIFF Dept.#SH	01-31-2021	29 YRS 06½ MOS
TIMOTHY C. COOPER	SHERIFF Dept.#SH	01-31-2021	35 YRS 05½ MOS
REGINA L. CRENSHAW	DISTRICT ATTORNEY Dept.#DA	12-31-2020	36 YRS 07½ MOS
ANGEL J. DOMINGUEZ	SHERIFF Dept.#SH	01-31-2021	29 YRS 08½ MOS
ELDON L. HALE	SHERIFF Dept.#SH	12-31-2020	29 YRS ½ MOS
CRAIG L. JOHNSON	SHERIFF Dept.#SH	01-30-2021	31 YRS 03 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
ROOSEVELT JOHNSON	SHERIFF Dept.#SH	01-30-2021	34 YRS 02 MOS
MAXINE D. KALLENBERGER	SHERIFF Dept.#SH	01-30-2021	27 YRS 04 MOS
JOSEPH P. LEDWIDGE	SHERIFF Dept.#SH	01-27-2021	18 YRS 11 MOS
LESLIE H. MOORE JR	SHERIFF Dept.#SH	01-30-2021	36 YRS 00 MOS
JOSEPH P. MORIEN	SHERIFF Dept.#SH	01-29-2021	31 YRS 00 MOS
JAVIER F. MURILLO	SHERIFF Dept.#SH	12-31-2020	30 YRS ½ MOS
DUSHUN MYERS	L A COUNTY FIRE DEPT Dept.#FR	01-02-2021	26 YRS 08½ MOS
VINCENT E. PLAIR	SHERIFF Dept.#SH	03-27-2021	33 YRS 01 MOS
HENRY L. RODRIGUEZ	L A COUNTY FIRE DEPT Dept.#FR	01-02-2021	36 YRS 07½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
SCOTT C. SALHUS	L A COUNTY FIRE DEPT Dept.#FR	01-22-2021	32 YRS 08 MOS
JANET L. SANDOR	SHERIFF Dept.#SH	01-31-2021	28 YRS 11½ MOS
GARY D. SLOAN	SHERIFF Dept.#SH	01-05-2021	29 YRS ½ MOS
BILL I. SONG	SHERIFF Dept.#SH	01-30-2021	34 YRS 07 MOS
CORNELL E. WILKINS	SHERIFF Dept.#SH	12-15-2020	14 YRS 10½ MOS
DAVID A. WOLF	DISTRICT ATTORNEY Dept.#DA	01-02-2021	30 YRS 06½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
MARGARET L. AKHANJEE	CHILDREN & FAMILY SERVICES Dept.#CH	10-14-2020	24 YRS 01½ MOS
MARIA E. ALEGRE-TELLE	PUBLIC DEFENDER Dept.#PD	01-01-2021	47 YRS 11½ MOS
THERESA A. ALEXANDER	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	32 YRS 09½ MOS
DAYSI R. ALFARO	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO	12-31-2020	29 YRS 07½ MOS
RANDALL L. ALLISON	INTERNAL SERVICES Dept.#IS	01-30-2021	20 YRS 04 MOS
DERRICK D. ALVAREZ	SHERIFF Dept.#SH	01-01-2021	29 YRS 02½ MOS
GLORIA A. ALVAREZ	BOARD OF SUPERVISORS Dept.#BS	01-01-2021	24 YRS 06½ MOS
MINOO AMINI	MENTAL HEALTH Dept.#MH	01-31-2021	13 YRS 03½ MOS
JOHNSON O. AMONI	PROBATION DEPARTMENT Dept.#PB	01-02-2021	22 YRS ½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
OLGA AREVALO	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	01-30-2021	26 YRS 04½ MOS
ANNIE M. ARREDONDO	REG-RECORDER/COUNTY CLERK Dept.#RR	11-13-2020	20 YRS 07½ MOS
BEVERLY ATKINS	RANCHO LOS AMIGOS HOSPITAL Dept.#HR	12-31-2020	35 YRS 06½ MOS
AZAT AVETISYAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-02-2021	19 YRS 09½ MOS
LYNNE R. AZANOW-SATUR	MENTAL HEALTH Dept.#MH	11-18-2020	17 YRS 06½ MOS
JANNIE V. BARCLAY	CHILDREN & FAMILY SERVICES Dept.#CH	12-31-2020	19 YRS 06½ MOS
PRABAL BARKATAKI	PROBATION DEPARTMENT Dept.#PB	01-30-2021	31 YRS 00 MOS
HARRISON S. BERNARDEZ SR	AMBULATORY CARE NETWORK Dept.#HN	01-30-2021	16 YRS 09 MOS
SANDRA L. BILL	SHERIFF Dept.#SH	11-30-2020	14 YRS 05 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
TAMMY C. BLASS	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	02-26-2021	34 YRS 05 MOS
LISA L. BONWIT	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-31-2020	17 YRS 00 MOS
WILHELMINA E. BRADLEY	CHILDREN & FAMILY SERVICES Dept.#CH	12-31-2020	35 YRS 08½ MOS
PETER M. BRENNER	MUSEUM OF ART Dept.#AR	12-24-2020	39 YRS 07 MOS
BERYL R. BROOKS	AMBULATORY CARE NETWORK Dept.#HN	01-01-2021	42 YRS 02½ MOS
HUBERT BROOKS J.R.	LACERA Dept.#NL	12-17-2020	29 YRS 02 MOS
SHELIMIE BRUNER	L A COUNTY FIRE DEPT Dept.#FR	01-30-2021	33 YRS 03 MOS
JOYCE BRYANT	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-31-2020	30 YRS 08½ MOS
ANNA M. BUHREND	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	30 YRS 08½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
TRUNG CAO	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	20 YRS ½ MOS
RODOLFO G. CASTILLO	HEALTH SERVICES ADMINISTRATION Dept.#HS	12-31-2020	24 YRS 04½ MOS
SAMUEL CAUSEY JR	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	12-31-2020	43 YRS ½ MOS
BETTY L. CHANDLER	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	39 YRS 11½ MOS
ARTHUR CHAPARRO	CHILDREN & FAMILY SERVICES Dept.#CH	01-30-2021	12 YRS 10½ MOS
SUWANNA CHOTISORAYUT	ASSESSOR Dept.#AS	01-30-2021	30 YRS 09 MOS
WALTER W. CHU	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	05 YRS 05½ MOS
THERESA J. COADY	DISTRICT ATTORNEY Dept.#DA	12-08-2020	07 YRS 08½ MOS
LINDA J. COLLIS	SHERIFF Dept.#SH	01-30-2021	22 YRS 04 MOS



# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
LINDA L. COMSTOCK	SUPERIOR COURT/COUNTY CLERK Dept.#SC	01-30-2021	40 YRS 05 MOS
LINDA G. CONNER	DISTRICT ATTORNEY Dept.#DA	01-01-2021	42 YRS 02½ MOS
SUSAN I. CORDOVA	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-26-2020	29 YRS 10½ MOS
VINCENT A. COSTANZA	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-10-2020	40 YRS 07½ MOS
LETICIA COVARRUBIAS	PUBLIC LIBRARY Dept.#PL	12-31-2020	42 YRS 08½ MOS
JOSEPH V. CRISTIANO	ASSESSOR Dept.#AS	01-30-2021	20 YRS 05 MOS
KELLY J. CROWELL	INTERNAL SERVICES Dept.#IS	12-31-2020	31 YRS 09½ MOS
PAZ CRUZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	41 YRS 09½ MOS
JOANN S. DALMORE	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-17-2020	32 YRS 03 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
ELIZABETH T. DAVIS	PROBATION DEPARTMENT Dept.#PB	12-31-2020	36 YRS 05½ MOS
LEROY DAVIS	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-31-2020	20 YRS 06½ MOS
RESURRECCION DECENA	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	01-30-2021	31 YRS 09 MOS
SHERRI S. DELAROSA	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-26-2020	40 YRS 02 MOS
DONALD P. DINGESS	DEPARTMENT OF HUMAN RESOURCES Dept.#HM	12-31-2020	36 YRS 10½ MOS
DANIEL DOMINGUEZ	MEDICAL EXAMINER-CORONER Dept.#ME	11-18-2020	29 YRS 08 MOS
MARIA M. DOMINGUEZ	CORRECTIONAL HEALTH Dept.#HC	12-11-2020	13 YRS 03½ MOS
RESSIE L. DUCUT	AUDITOR - CONTROLLER Dept.#AU	12-12-2020	26 YRS 11 MOS
STANLEY EDMONDS	PROBATION DEPARTMENT Dept.#PB	01-04-2021	39 YRS ½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
MASSOOD EFTEKHARI	PUBLIC WORKS Dept.#PW	01-30-2021	36 YRS 03 MOS
TERI L. ELTZROTH	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-24-2020	19 YRS 04 MOS
CLAUDIA G. ESCOBAR	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	29 YRS ½ MOS
ARMANDO D. ESTRADA	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	02-26-2021	27 YRS 02 MOS
FRANK ESTRADA	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	11-29-2020	34 YRS 06 MOS
DIANE L. EWELL	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	34 YRS 01½ MOS
ILEANE FAALATAINA	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-30-2021	32 YRS 06½ MOS
SUSAN D. FERRO	ASSESSOR Dept.#AS	01-31-2021	33 YRS 10½ MOS
JOSLIN FIELDS	SHERIFF Dept.#SH	11-18-2020	21 YRS 02 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
MARIA FIGUEROA	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	11-28-2020	23 YRS 04 MOS
PATRICK FINCH	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	30 YRS 05½ MOS
LINDA A. FLAMENCO	SHERIFF Dept.#SH	02-27-2021	30 YRS 08 MOS
VIVIAN K. FONSECA	INTERNAL SERVICES Dept.#IS	01-03-2021	43 YRS 10 MOS
DIANA I. GALINDO	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-01-2020	51 YRS 04½ MOS
IMELDA GARCIA	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-30-2021	21 YRS 02 MOS
JOEY F. GARCIA	CHILDREN & FAMILY SERVICES Dept.#CH	01-30-2021	19 YRS 01 MOS
ROBERTO GARCIA-BENIT	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-31-2021	30 YRS ½ MOS
MARIA A. GASCON	L A COUNTY FIRE DEPT Dept.#FR	01-31-2021	19 YRS 01½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
SHOBHA GAUTAM	MENTAL HEALTH Dept.#MH	11-09-2020	32 YRS 08½ MOS
DEEANN GEICH	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	12-16-2020	29 YRS 06 MOS
PATRICIA M. GIBSON	PUBLIC HEALTH PROGRAM Dept.#PH	01-04-2021	24 YRS 06½ MOS
MARIA CECILI L. GINES	HEALTH SERVICES ADMINISTRATION Dept.#HS	12-21-2020	20 YRS 06½ MOS
MARTIN F. GODDERZ	SUPERIOR COURT/COUNTY CLERK Dept.#SC	01-16-2021	31 YRS 02 MOS
EDWIN GONZALEZ	CHILDREN & FAMILY SERVICES Dept.#CH	12-31-2020	35 YRS 06½ MOS
RICHARD D. GRIJALVA	MEDICAL EXAMINER-CORONER Dept.#ME	11-23-2020	35 YRS 04 MOS
TIMOTHY E. GROVER	PUBLIC WORKS Dept.#PW	02-28-2021	36 YRS 02 MOS
STEVEN HALE	ASSESSOR Dept.#AS	02-01-2021	25 YRS ½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
PATRICIA A. HALLIWELL	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	01-30-2021	11 YRS 00 MOS
JOHN J. HARROLD	DISTRICT ATTORNEY Dept.#DA	01-31-2021	33 YRS 05½ MOS
ANTHONY C. HENDERSON	PROBATION DEPARTMENT Dept.#PB	01-29-2021	31 YRS 07 MOS
GINA L. HENDRIX	PROBATION DEPARTMENT Dept.#PB	12-31-2020	41 YRS 04½ MOS
BETTY M. HERZOG	CHIEF EXECUTIVE OFFICE Dept.#AO	01-29-2021	34 YRS 08 MOS
GLORIA J. HICKS	COUNTY COUNSEL Dept.#CC	01-30-2021	16 YRS 00 MOS
ANNA HO	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-02-2021	35 YRS 02½ MOS
THU-ANH HOANG	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO	01-31-2021	15 YRS 05½ MOS
OK H. HUR	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-31-2020	33 YRS 04½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
JASMIN D. IPAPO	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-31-2020	33 YRS 10½ MOS
JOVITA JACKSON	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-31-2020	05 YRS 06½ MOS
DEBORAH D. JAHNG	CORRECTIONAL HEALTH Dept.#HC	01-30-2021	15 YRS 03 MOS
CHARLES JOHNSON	PUBLIC HEALTH PROGRAM Dept.#PH	01-19-2021	33 YRS 00 MOS
LESTER J. JONES JR.	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO	02-01-2021	11 YRS 01½ MOS
DANILO J. JORDA	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-15-2021	06 YRS 02½ MOS
SANDRA D. JORDAN	PUBLIC DEFENDER Dept.#PD	12-31-2020	12 YRS 09½ MOS
JON T. KAMAYATSU	ASSESSOR Dept.#AS	02-28-2021	34 YRS 10 MOS
YOUNG KIM	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-30-2021	14 YRS 04 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
SUSAN A. KNIGHT	AMBULATORY CARE NETWORK Dept.#HN	12-31-2020	46 YRS 10½ MOS
DANNY J. KNITTLE	PUBLIC WORKS Dept.#PW	01-02-2021	31 YRS 01½ MOS
SUSAN H. KURATA	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-01-2021	31 YRS 02 MOS
CHEONG W. LAM	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-29-2021	20 YRS 06 MOS
MICHELE LARK THOMAS	PROBATION DEPARTMENT Dept.#PB	12-31-2020	40 YRS 03½ MOS
JIMMY B. LEDESMA	SHERIFF Dept.#SH	01-30-2021	30 YRS 06 MOS
SHIH M. LEE	HEALTH SERVICES ADMINISTRATION Dept.#HS	01-30-2021	37 YRS 08 MOS
SIMON LEE	RANCHO LOS AMIGOS HOSPITAL Dept.#HR	01-29-2021	31 YRS 06 MOS
CHEE C. LEUNG	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-29-2021	30 YRS 07 MOS



# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
KARINE LEVY	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-31-2020	15 YRS 05½ MOS
VICKIE L. LINCOLN	SHERIFF Dept.#SH	01-31-2021	40 YRS 09½ MOS
AUREA A. LONGENECKER	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-31-2021	31 YRS 07½ MOS
ANDREW LOPEZ	PARKS AND RECREATION Dept.#PK	01-30-2021	20 YRS 06 MOS
MARIA M. LOPEZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-08-2020	15 YRS 11 MOS
MARGARET LOPEZ	CHILDREN & FAMILY SERVICES Dept.#CH	11-30-2020	26 YRS 03½ MOS
DIANA M. LORING	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO	01-30-2021	25 YRS 09 MOS
LOIS LUSTER	PUBLIC HEALTH PROGRAM Dept.#PH	12-30-2020	06 YRS 04 MOS
MACARIO T. MABILIN	CORRECTIONAL HEALTH Dept.#HC	12-31-2020	15 YRS 02½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
JUSTUS O. MADUIKE	CHILDREN & FAMILY SERVICES Dept.#CH	12-05-2020	23 YRS 01½ MOS
CHRISTINA L. MAEDER	MENTAL HEALTH Dept.#MH	01-30-2021	22 YRS 03 MOS
DONEL S. MAHER	SUPERIOR COURT/COUNTY CLERK Dept.#SC	02-27-2021	20 YRS 00 MOS
BRICCIO R. MALAGUIT JR	PUBLIC HEALTH PROGRAM Dept.#PH	01-30-2021	20 YRS 02 MOS
JAIME MARIN	INTERNAL SERVICES Dept.#IS	12-31-2020	41 YRS 03½ MOS
MICHELLE A. MCCANIC-THOR	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	41 YRS 09½ MOS
CRANDLON R. MCGINNIS	PUBLIC HEALTH PROGRAM Dept.#PH	01-15-2021	08 YRS 02½ MOS
ROBERT M. MCKEE	PUBLIC DEFENDER Dept.#PD	01-04-2021	06 YRS 07½ MOS
ROXANA E. MEJIA	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-31-2020	13 YRS 00 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
JON R. MINATO	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	40 YRS ½ MOS
CARL D. MOLER	SHERIFF Dept.#SH	12-31-2020	25 YRS 05½ MOS
JOEL A. MORRIS	SUPERIOR COURT/COUNTY CLERK Dept.#SC	11-28-2020	25 YRS 02 MOS
CRISTINA G. MORRIS	RANCHO LOS AMIGOS HOSPITAL Dept.#HR	12-17-2020	36 YRS ½ MOS
RODNEY L. MORRIS	L A COUNTY FIRE DEPT Dept.#FR	01-30-2021	28 YRS ½ MOS
ALLEN R. MOSES	MEDICAL EXAMINER-CORONER Dept.#ME	02-28-2021	30 YRS 07 MOS
RAFAELA L. MUNOZ	ALTERNATE PUBLIC DEFENDER Dept.#AD	02-04-2021	38 YRS 04½ MOS
GERTRUDE M. MURPHY	MEDICAL EXAMINER-CORONER Dept.#ME	01-30-2021	28 YRS 07 MOS
CHARLES NASSER	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-03-2021	43 YRS 02 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
DWIGHT K. NEUMANN	SUPERIOR COURT/COUNTY CLERK Dept.#SC	01-20-2021	19 YRS 09 MOS
STEVE J. NORMAND	ASSESSOR Dept.#AS	02-01-2021	25 YRS ½ MOS
LINNET G. ORTIZ	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-01-2020	40 YRS 06½ MOS
GRISELDA ORTIZ	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	35 YRS 11½ MOS
NANCY M. OUTLAND	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-31-2020	20 YRS 04½ MOS
ELIZABETH R. PAGUIO	RANCHO LOS AMIGOS HOSPITAL Dept.#HR	12-31-2020	30 YRS 02½ MOS
JEAN M. PALOMERA	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO	01-01-2021	34 YRS 07½ MOS
EDWINA R. PAMILTON	CHILD SUPPORT SERVICES Dept.#CD	11-25-2020	27 YRS 06 MOS
ALMA L. PAPILLA	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-23-2021	34 YRS 06 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
KAREN L. PATTON	MENTAL HEALTH Dept.#MH	01-23-2021	10 YRS 02 MOS
SHARON A. PEPPERS	SUPERIOR COURT/COUNTY CLERK Dept.#SC	11-28-2020	24 YRS 03 MOS
ANDRES A. PEREZ	PUBLIC WORKS Dept.#PW	12-22-2020	12 YRS 11½ MOS
NANCY R. PICARDAL	CORRECTIONAL HEALTH Dept.#HC	01-30-2021	12 YRS 00 MOS
DIGNA PIGAO	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-29-2021	30 YRS 05 MOS
PHYLLIS J. PRO	SHERIFF Dept.#SH	01-30-2021	27 YRS 10 MOS
TRAN T. QUACH	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	32 YRS 11½ MOS
CHI C. QUACH	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	21 YRS 02½ MOS
CAROL W. QUAN	ASSESSOR Dept.#AS	01-29-2021	40 YRS 00 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
SHERRY R. QUENGA	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	32 YRS 04½ MOS
ROBERT RAMIREZ	CHILDREN & FAMILY SERVICES Dept.#CH	12-31-2020	42 YRS 03½ MOS
FANNY U. RAMISO	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-31-2021	25 YRS 10½ MOS
DEBRA L. RAY	SHERIFF Dept.#SH	01-09-2021	39 YRS 11½ MOS
YOLANDA REZA	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	30 YRS 11½ MOS
LISA C. RIDLEY	SUPERIOR COURT/COUNTY CLERK Dept.#SC	01-19-2021	39 YRS 08 MOS
ARLENE L. RIEUX	LACERA Dept.#NL	02-27-2021	27 YRS 01 MOS
MADRONA L. ROBERTSON	CHILDREN & FAMILY SERVICES Dept.#CH	01-30-2021	25 YRS 02½ MOS
PEARL S. ROMERO	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	41 YRS 01½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
DEVALLIS RUTLEDGE	DISTRICT ATTORNEY Dept.#DA	12-05-2020	15 YRS 11½ MOS
ELMER P. SABALBURO	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	38 YRS 03½ MOS
DARIAN E. SALISBURY	SUPERIOR COURT/COUNTY CLERK Dept.#SC	01-04-2021	33 YRS 10½ MOS
LAARNI T. SAMANIEGO	CORRECTIONAL HEALTH Dept.#HC	01-31-2021	14 YRS 02½ MOS
DELIA M. SANCHEZ	MENTAL HEALTH Dept.#MH	02-26-2021	24 YRS 00 MOS
TERESA A. SANDOVAL	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-18-2020	39 YRS 08 MOS
JULIO R. SANDOVAL	PARKS AND RECREATION Dept.#PK	12-05-2020	17 YRS 05½ MOS
ARTHUR J. SCHIMKE	PUBLIC WORKS Dept.#PW	01-26-2021	36 YRS 08 MOS
MARK S. SCHUCHARDT	MEDICAL EXAMINER-CORONER Dept.#ME	12-01-2020	26 YRS 01½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
PAUL C. SCOLARI	COUNTY COUNSEL Dept.#CC	12-31-2020	32 YRS 03½ MOS
MARILYN SEYMOUR	DISTRICT ATTORNEY Dept.#DA	12-31-2020	35 YRS ½ MOS
ROSEMERRY SHEPARD	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-07-2020	25 YRS 09 MOS
JAMES SHERMAN	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-01-2020	45 YRS 10½ MOS
LILIA SIRUNO	DISTRICT ATTORNEY Dept.#DA	02-12-2021	30 YRS 05½ MOS
DIANE L. SMITH	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-02-2020	33 YRS 07½ MOS
ROSANNA SMITH	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	02-28-2021	25 YRS 09 MOS
MARIA SORIA	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-26-2020	26 YRS ½ MOS
PATRICK STANLEY	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-01-2020	20 YRS 04½ MOS



# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
PAMELA J. SULLIVAN	DISTRICT ATTORNEY Dept.#DA	01-01-2021	45 YRS 04½ MOS
JIMMY C. SUNG	TREASURER AND TAX COLLECTOR Dept.#TT	02-06-2021	22 YRS 03½ MOS
ERLINDA A. TAN	CORRECTIONAL HEALTH Dept.#HC	01-31-2021	12 YRS 01½ MOS
OLATOKUMBO THOMAS	HEALTH SERVICES ADMINISTRATION Dept.#HS	12-31-2020	29 YRS 06½ MOS
PETER TRAN	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-04-2021	31 YRS ½ MOS
LINDA L. TSUI	L A COUNTY FIRE DEPT Dept.#FR	01-05-2021	35 YRS 08½ MOS
DWAYNE T. UYEDA	SHERIFF Dept.#SH	01-28-2021	27 YRS 03 MOS
GLORIA VALDEZ	RANCHO LOS AMIGOS HOSPITAL Dept.#HR	10-31-2020	44 YRS 05 MOS
CRISTINA VARGAS	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	42 YRS 05½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
MARLENE D. VASQUEZ-OLEA	PUBLIC HEALTH PROGRAM Dept.#PH	12-31-2020	30 YRS 02½ MOS
LAURA L. VEGA	DISTRICT ATTORNEY Dept.#DA	01-08-2021	25 YRS 05½ MOS
MONICA L. VICKERS	JUVENILE COURT HEALTH SERVICES Dept.#HJ	12-31-2020	17 YRS 10½ MOS
VICTORIA S. VICTORIA	PUBLIC HEALTH PROGRAM Dept.#PH	01-31-2021	25 YRS 11½ MOS
ANDY VU	INTERNAL SERVICES Dept.#IS	01-30-2021	29 YRS 10 MOS
MICHAEL D. WADE	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	12-15-2020	16 YRS 04 MOS
MARIA C. WALTER	CHILDREN & FAMILY SERVICES Dept.#CH	12-30-2020	31 YRS 00 MOS
MARILYN L. WASHINGTON	SHERIFF Dept.#SH	12-15-2020	06 YRS 05½ MOS
PENELOPE WATSON	PUBLIC DEFENDER Dept.#PD	12-31-2020	26 YRS 02 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
TASANEE WAYNE	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	01-01-2021	38 YRS 00 MOS
SOMA R. WEBB	HEALTH SERVICES ADMINISTRATION Dept.#HS	12-26-2020	41 YRS 10 MOS
BOB A. WEBER	SHERIFF Dept.#SH	02-26-2021	37 YRS 08 MOS
MARY L. WEINBERG	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	36 YRS 08½ MOS
ARLECE WELTON	MEDICAL EXAMINER-CORONER Dept.#ME	01-31-2021	31 YRS 02½ MOS
SPRING L. WETTGEN	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	01-30-2021	16 YRS 04 MOS
DAWN WHEELER	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-31-2020	41 YRS 06½ MOS
PAMELA WHITFIELD	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	01-30-2021	32 YRS 06 MOS
LINDA D. WILLIAMS	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	11-30-2020	44 YRS 05½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
JERRY C. WILLIAMS	PROBATION DEPARTMENT Dept.#PB	03-31-2021	30 YRS 10½ MOS
JUANITA WILLIAMS-MIT	SHERIFF Dept.#SH	11-28-2020	26 YRS 03½ MOS
DORIS A. WUTHRICH	CORRECTIONAL HEALTH Dept.#HC	02-27-2021	27 YRS 01 MOS
GINGER Y. YONEKURA	SHERIFF Dept.#SH	12-31-2020	40 YRS 08½ MOS
FAYE YUAN	SUPERIOR COURT/COUNTY CLERK Dept.#SC	01-02-2021	36 YRS 05½ MOS
MAXINE YUE	CHIEF EXECUTIVE OFFICE Dept.#AO	01-30-2021	42 YRS 09 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### SAFETY SURVIVOR APPLICATIONS

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
TAMMY L. CAMPS  WIFE of DAVID B CAMPS dec'd on 09-28-2020, Sect. #31781.1	SHERIFF Dept.#SH	09-29-2020	13 YRS 01 MOS
LOUISE M. GILL  WIFE of DENNIS P GILL dec'd on 07-25-2020, Sect. #31781.1	SHERIFF Dept.#SH	07-26-2020	19 YRS 07 MOS
MICHELLE K. LYND  WIFE of SAMUEL C NEUBAUER dec'd on 03-02-2020, Sect. #31781.3	L A COUNTY FIRE DEPT Dept.#FR	03-03-2020	21 YRS 02½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL SURVIVOR APPLICATIONS

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
HUGO MIRANDA  HUSBAND of ROSA M MIRANDA dec'd on 09-17-2020, Sect. #31781.3	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	09-18-2020	18 YRS 10 MOS
JESUS M. MUNOZ  SPOUSE of VIRGINIA MUNOZ dec'd on 09-09-2020, Sect. #31781.3	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	09-10-2020	29 YRS 09½ MOS
ARICELA SOTO-NAJAR  WIFE of GUILLERMO F NAJAR dec'd on 08-07-2020, Sect. #31781.3	PARKS AND RECREATION Dept.#PK	08-08-2020	14 YRS 03½ MOS
DONALD R. WRIGHT  SPOUSE of BRENDA J WRIGHT dec'd on 08-05-2020, Sect. #31781.3	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	08-06-2020	20 YRS 06½ MOS

**BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021**

**BENEFIT APPROVAL LIST**

**SAFETY MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED**

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
CORY M. IVES	SHERIFF Dept.#SH	09-22-2020	03 YRS 05 MOS
DOUGLAS J. NEWMAN	SHERIFF Dept.#SH	01-31-2021	21 YRS 05½ MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
MAINOR R. ANTILLON	SOUTHWEST CLUSTER (MLK JR MC) Dept.#HK	12-10-2020	10 YRS 04 MOS
ARTIS R. BELL	PUBLIC WORKS Dept.#PW	11-30-2020	16 YRS 06 MOS
MARSHA D. BROYARD	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	03-01-2020	13 YRS 07 MOS
MARCELINO Y. BUSTOS	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	01-11-2021	12 YRS 00 MOS
MARCUS V. CASTRO	OFFICE OF AFFIRMATIVE ACTION Dept.#AA	01-07-2021	22 YRS 03 MOS
ALTHEA C. CAYONNE	SOUTHWEST CLUSTER (MLK JR MC) Dept.#HK	11-23-2020	15 YRS 06 MOS
MARCIA CLARK	DISTRICT ATTORNEY Dept.#DA	11-23-2020	15 YRS 01 MOS
PREMILABEN V. DESAI	COASTAL CLUSTER-HARBOR/UCLA MC Dept.#HH	11-06-2020	15 YRS 00 MOS
SUSAN L. ENG	CHIEF EXECUTIVE OFFICE Dept.#AO	01-01-2021	12 YRS 03 MOS



# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
BARBARA HOOK	PUBLIC HEALTH PROGRAM Dept.#PH	03-01-2020	07 YRS 08 MOS
CATHERINE L. HROMA	DISTRICT ATTORNEY Dept.#DA	08-23-2020	05 YRS 05 MOS
GILBERT M. LOPEZ	SUPERIOR COURT/COUNTY CLERK Dept.#SC	12-12-2020	06 YRS 02 MOS
LISA A. MAZZOCCO	LACERA Dept.#NL	12-31-2020	24 YRS 01½ MOS
CAROL MUHAMMAD	DISTRICT ATTORNEY Dept.#DA	12-01-2020	11 YRS 04 MOS
ALICIA G. OSTRANDER	CHILD SUPPORT SERVICES Dept.#CD	10-24-2020	04 YRS 04 MOS
ELVIRA G. PACADA	SHERIFF Dept.#SH	12-15-2020	05 YRS 05½ MOS
RAJESH K. PATEL	PUBLIC WORKS Dept.#PW	12-31-2020	29 YRS 04 MOS
JANINE PHILLIPS-LEE	PROBATION DEPARTMENT Dept.#PB	12-31-2020	12 YRS 03 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
DANA ROBERTSON	PARKS AND RECREATION Dept.#PK	12-30-2020	13 YRS 05 MOS
CAROLYN MARI ROGERS	DEPT OF PUBLIC SOCIAL SERVICES Dept.#SS	12-27-2020	25 YRS 09½ MOS
DARCELLE SALINAS	NORTHEAST CLUSTER (LAC+USC) Dept.#HG	12-04-2020	18 YRS 02 MOS
BARBARA A. SANDERS	CALIFORNIA CHILDREN'S SERVICES Dept.#PS	12-19-2020	25 YRS 06 MOS
MATHEW A. SATORIS	PROBATION DEPARTMENT Dept.#PB	11-30-2020	14 YRS 06 MOS
ANGIE Y. SCHAAF	CHIEF EXECUTIVE OFFICE Dept.#AO	11-16-2020	10 YRS 07 MOS
ROSITA S. SERVIO	CORRECTIONAL HEALTH Dept.#HC	01-31-2021	06 YRS 05½ MOS
SHARON F. SHERIDAN	CHILD SUPPORT SERVICES Dept.#CD	03-01-2019	13 YRS 04 MOS
IGOR SHNAYDER	MENTAL HEALTH Dept.#MH	12-01-2020	05 YRS 01 MOS

# BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021

## BENEFIT APPROVAL LIST

### GENERAL MEMBER APPLICATIONS FOR: SERVICE RETIREMENT FROM DEFERRED

<u>NAME</u>	<u>DEPARTMENT</u>	<u>RETIRED</u>	<u>SERVICE</u>
ROBERT E. SILKENSEN	CALIFORNIA CHILDREN'S SERVICES Dept.#PS	11-11-2020	08 YRS 04 MOS
CORA SZELESS	AIDS PROGRAM Dept.#PP	11-24-2020	12 YRS 02 MOS
CHRISTOPHE VOTAVA	SFV CLUSTER-OLIVE VIEW/UCLA MC Dept.#HO	11-24-2020	13 YRS 09 MOS
JEANNINE M. WALL	PUBLIC WORKS Dept.#PW	12-15-2020	21 YRS 00 MOS

**BOARD OF RETIREMENT MEETING OF JANUARY 6, 2021  
RESCISSIONS/CHANGES FROM BENEFIT APPROVAL LIST  
APPROVED ON DECEMBER 2, 2020**


**GENERAL MEMBER APPLICATIONS FOR SERVICE RETIREMENT**

NAME	DEPARTMENT	UPDATE
ADEBOYE S OSENI	PUBLIC HEALTH PROGRAM	CHANGE OF DATE TO November 30, 2020
CHERYL N RUSSELL	DEPT OF PUBLIC SOCIAL SERVICES	CHANGE OF DATE TO October 28, 2020
CHRISTINE AVILA	SUPERIOR COURT/COUNTY CLERK	CHANGE OF DATE TO December 2, 2020
HAI TRAN	INTERNAL SERVICES	CHANGE OF DATE TO January 1, 2021
MARVIN T GROSS	PUBLIC DEFENDER	CHANGE OF DATE TO February 26, 2021
ROBIN F LANDE-KANIZO	CALIFORNIA CHILDREN'S SERVICES	CHANGE OF DATE TO November 4, 2020
SERGIO A GONZALEZ	DISTRICT ATTORNEY	CHANGE OF DATE TO December 24, 2020
SYLVIA OSORNIA	SFV CLUSTER-OLIVE VIEW/UCLA MC	CHANGE OF DATE TO January 31, 2021

**FOR INFORMATION ONLY**

December 23, 2020

TO: Each Trustee  
Board of Retirement

FROM: Barry W. Lew   
Legislative Affairs Officer

FOR: January 6, 2021 Board of Retirement Meeting

SUBJECT: **State and Federal Legislative Updates**

This past year of 2020 was bookended by the COVID-19 emergency declaration in March and the presidential election in November. The pandemic has prompted wide-ranging responses from the state and federal governments and will most certainly drive government policy as we head into the new year. Our legislative advocates will provide an educational update of significant legislative developments at the state and federal level that occurred this past year as well as their outlook for the upcoming year.

Joe Ackler of Ackler & Associates and Naomi Padron of McHugh Koepke & Associates will provide updates on the California Legislature and the Office of the Governor. Tony Roda of Williams & Jensen and Shane Doucet of Doucet Consulting Solutions will provide updates on Congress and the Executive Office of the President.

In accordance with recent board discussions of Mosaic Governance Advisors' *Review of Education and Travel Policy, Expenses, and Practices Summary Report* as related to in-house board education, the legislative advocates will also be available to engage in discussions with the Board on future educational topics of interest to be presented.

**Reviewed and Approved:**



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**Steven P. Rice, Chief Counsel**

**Attachments**

Presentation by Ackler & Associates and McHugh Koepke & Associates  
Presentation by Williams & Jensen and Doucet Consulting Solutions

State and Federal Legislative Updates  
Board of Retirement  
December 23, 2020  
Page 2

cc: Santos H. Kreimann  
JJ Popowich  
Steven P. Rice  
Jon Grabel  
Tony Roda, Williams & Jensen  
Shane Doucet, Doucet Consulting Solutions  
Joe Ackler, Ackler & Associates  
Naomi Padron, McHugh Koepke & Associates



# LACERA Retirement Board Meeting

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Joe Ackler | Ackler & Associates

Naomi Padron | McHugh Koepke & Associates

January 6, 2021

## November Elections:

- Record turnout
- State Senate
- State Assembly
- Leadership
- Propositions





## Governor Newsom:

- COVID - 19 Response
- Bad Publicity / Staff Exits
- Recall
- Appointments  
(Opportunity & Challenge)



## State Budget:

- January 10
- Projected Surplus
- Future Predictions



## 2021 Legislature:

- Legislature Reconvenes January 11
- Bill Introductions
- New Chairs:
  - Assembly Member Jim Cooper (D.-Elk Grove)
  - Senator Dave Cortese (D.-San Jose)
- COVID Capitol Interaction/Operations



# Questions & Answers



January 6, 2021

Thank You

**LACERA**



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# Federal Elections & Legislative Overview



# The Presidency

- Litigation, recounts, audits, and direct pressure on GOP governors, state legislators, electors, and Congress has not affected the results
- President-Elect Joe Biden will be sworn in on January 20, 2021, as our 46<sup>th</sup> President
- Biden's electoral vote count stands at 306, with the magic number being 270

# 117<sup>th</sup> Congress (Senate) 2021-2022

- The Senate stands at 50-48, Republicans and Democrats, respectively
- Two Senate runoff elections in Georgia on January 5, 2021, will determine control
- A 50-50 split would allow the Democrats to control the Senate



# CA-Specific (Senate)

- Appointment of replacement in the U.S. Senate for Vice President-Elect Kamala Harris
- Governor Gavin Newsom has said it will be an historic selection
- Alex Padilla is said to be the leading candidate, among many other hopefuls

# 117<sup>th</sup> Congress (House) 2021-2022

- The House will be controlled by the Democrats, but with a razor thin majority
- With 3 outstanding races nationally, the ratio currently stands at 222-210
- 218 is the magic number for a majority, so you can see the narrow margin the Democrats will have in the 117<sup>th</sup> Congress

# CA-Specific (House)

- Despite Trump losing CA by over 5 million votes, the GOP was able to flip three Democratic-held House seats →
  - TJ Cox (D-21) was defeated by David Valadao
  - Gil Cisneros (D-39) was defeated by Young Kim
  - Harley Rouda (D-48) was defeated by Michelle Steel

# CA-Specific (House), cont.

- However, Democrats will control 42 of the 53 CA House seats in Congress
- CA also can boast having both the House Speaker Nancy Pelosi and the Minority Leader Kevin McCarthy

# Another Covid Relief Package?

## Unresolved Issues:

- Additional federal aid to state, local, tribal, and territorial governments, with restrictive language on public pensions
- Liability waiver for employers

# Next Generation Retirement Legislation

Three main proposals:

- H.R. 8696 (116<sup>th</sup> Congress), Securing a Strong Retirement Act
- S. 1431 (116<sup>th</sup>), Retirement Security and Savings Act
- S. 5064 (116<sup>th</sup>), Improving Access to Retirement Savings Act

# H.R. 8696

- RMD age trigger increased to 75 for years 2021 and beyond (now set at age 72)
- Exempt individuals with smaller retirement accounts (all DC plans aggregate \$100k or less) from the RMD rules
- Exclude disability payments to first responders from income

# S. 1431

- Introduced by Senators Rob Portman (R-OH) and Ben Cardin (D-MD), who are the Senate's leading policymakers on retirement issues
- The bill would increase the age trigger for Required Minimum Distributions (RMDs) to 75 for calendar years after 2029



# Biden Proposal

- Replace current deferrals/deductions with a refundable 26% tax credit
- Affects traditional IRAs, 401(k), and other types of retirement plans; not Roth plans
- Unclear if it will affect state and local governmental plans, such as 457(b) plans
- Legislative language is not yet available

# Additional Legislation

- Improvements to the Healthcare for Local Public Servants Act (HELPS)
- Age 50 Medicare buy-in for retired first responders
- Windfall Elimination Provision (WEP)

## HELPS +

IRC §402(l) -- \$3k annual income exclusion for public safety officers if pension distributions used for health care premiums; paid directly

H.R. 4897 (116<sup>th</sup>), Rep. Dan Lipinski (D-IL), would double the exclusion (\$3k to \$6k)

H.R. 6436 (116<sup>th</sup>), Rep. Steve Chabot (R-OH), would remove the direct payment requirement

# New Medicare Proposal

Age 50 optional buy-in for retired first responders

Parts A, B, C, and D

Premiums set separately for new pool

S. 2552 (116<sup>th</sup>), Sen. Sherrod Brown  
(D-OH)

H.R. 4527 (116<sup>th</sup>), Rep. Tom Malinowski  
(D-NJ)

# WEP

## Repeal WEP/GPO (all 116<sup>th</sup>)

- S. 521, Sen. Sherrod Brown  
H.R. 141, Rep. Rodney Davis (R-IL)
- S. 710, Sen. Pat Toomey (R-PA),  
would exempt public safety  
personnel with five years of  
service

## Reform WEP Only

- H.R. 4540 (Neal)/H.R. 3934  
(Brady)
  - Monthly rebates
  - Broad grandfather/hold  
harmless protections

# Refresher on Key Issues

- PEPTA
- FTT
- UBIT
- Rothification

# Healthcare Market Changes

## COVID Stimulus and Medicare Reforms

- Allows the federal government to create a Part A and B Special Enrollment Period (SEP) for exceptional circumstances like natural disasters.
- Requires all manufacturers of drugs covered by Medicare Part B to report average sales price (ASP) data to the Secretary of the Department of Health and Human Services, as is currently done in Medicaid.
- Gives doctors and Medicare beneficiaries information about how much a patient will pay for a drug while they are in the doctor's office by requiring Medicare Part D plans to use a "real-time benefit tool."

# Healthcare Market Changes

**Hospital Price Transparency** – (Jan 1, 2021) Each hospital operating in the United States is required to provide publicly accessible standard charge information online about the items and services they provide in two ways:

- Comprehensive machine-readable file with all items and services
- Display of 300 shoppable services in a consumer-friendly format



# Healthcare Market Changes

## Surprise Medical Billing – (Starts in 2022)

- Holds patients harmless from surprise medical bills, including from air ambulance providers, by ensuring they are only responsible for their in-network cost-sharing amounts, including deductibles, in both emergency situations and certain non-emergency situations where patients do not have the ability to choose an in-network provider.
- It gives insurers and providers 30 days to try to negotiate payment of out-of-network bills. If that fails, the claims would go through an independent dispute resolution process with an arbitrator.
- It bars physicians and hospitals from using their "billed charges" during arbitration (win for insurers) and bars consideration of Medicare or Medicaid prices during arbitration (win for hospitals).
- The new federal rules will cover most types of insurance plans, including those offered by self-insured employers.

# Significant Court Cases

***Rutledge v. PCMA* – (Dec. 10, 2020)** In a 8-0 decision, the U.S. Supreme Court restored an Arkansas law governing the rates PBMs pay to community pharmacies, handing a win to states seeking expanded regulatory authority over the industry.

“This is an important unanimous win for not only locally owned pharmacies that have experienced financial hardships at the hands of pharmacy benefit managers, but more importantly, this is a win for all Arkansans and Americans to have access to affordable health care. I will always protect Arkansans and small businesses from unfair practices and fight to lower the costs of prescription drugs.” - AG Rutledge

“We are disappointed in the Court’s decision that will result in the unraveling of federal protections under the Employee Retirement Income Security Act of 1974 (ERISA). As states across the country consider this outcome, we would encourage they proceed with caution and avoid any regulations around prescription drug benefits that will result in higher healthcare costs for consumers and employers.” - PMCA

# Significant Court Cases

**Most Favored Nations Rule** – (would align drug prices for the top 50 Medicare Part B drugs in the United States with lowest available in economically similar countries)

- PhRMA filed suit in federal district court in Maryland, alongside the Association of Community Cancer Centers, the Global Colon Cancer Association, and the National Infusion Center Association. Dec. 4<sup>th</sup>
- BIO filed in federal district court in Northern California, joined by the California Life Sciences Association and Biocom California, which also represents life sciences companies. Dec. 4<sup>th</sup>
- Community Oncology Alliance (COA) filed a suit in federal district court in the District of Columbia. Dec. 11<sup>th</sup>

# Significant Court Cases

***Texas v. California Hearing*** - (11/10/2020) A lawsuit challenging the ACA was originally brought by Texas, 19 other states, and two individuals in early 2018

“Looking at our severability precedents, it does seem fairly clear that the proper remedy would be to sever the mandate provision and leave the rest of the act in place, the provisions regarding preexisting conditions and the rest,” Kavanaugh said.

The court is expected to issue a decision in late Spring or early Summer.

# Healthcare in 117<sup>th</sup> Congress (2021-2022)

If GOP controls Senate, President-elect Biden's agenda will likely not advance in the chamber:

- Lower Medicare Eligibility
- Public Option
- Allow the federal government to negotiate lower drug costs on behalf of Medicare

# House Priorities in 117th

## Enhancements to Medicare Program

- Dental – create a new benefit that covers preventative and screening services, basic and major dental treatments, and dentures
- Vision – cover routine eye exams, eye-glasses or eye contact lenses
- Hearing – provides reimbursement for treatment services provided by audiologists and adds coverage for hearing aids for individuals with severe hearing loss

# House Priorities in 117th

## Drug Costs

- Cap at \$2,000 the amount of money Part D enrollees would have to pay out-of-pocket annually for their prescription drugs.
- Allow the federal government to directly negotiate drug prices for Medicare recipients / enables the HHS secretary to negotiate the prices of as many as 250 drugs annually.
- Address pricing hikes that have been applied to different drugs covered by Medicare Parts B and D, requiring companies to either undo any increases that surpass the rate of inflation, or rebate the entirety of those hikes since 2016 to the Treasury

# Senate Priorities in 117th

## Expanding Telehealth Services

- Removing geographic restrictions on where a patient must be located in order to utilize telehealth services;
- Ensuring federally qualified health centers and rural health centers can furnish telehealth services; and
- Establishing permanent waiver authority for the Secretary of Health & Human Services during future emergency periods and for 90 days after the expiration of a public health emergency period.



# Biden Administration

## First 100 Days Plan: Mask Mandate, Vaccines, Opening Schools

- Biden said he plans to require masks in places like federal buildings and for interstate travel via plane, train, and bus.
  
- He also asked Congress to provide money for distributing 100 million vaccine doses and to prioritize health care professionals, long-term care residents and include educators as soon as possible:
  - Phase 1a: Health care personnel and residents of long-term care facilities
  - Phase 1b: Essential workers (examples: Education Sector, Food & Agriculture, Utilities, Police, Firefighters, Corrections Officers, Transportation)
  - Phase 1c: Adults with high-risk medical conditions and adults over the age of 65

# Contact Information

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- Shane Doucet, Doucet Consulting Solutions  
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**For Information Only**

December 22, 2020

TO: Trustees – Board of Retirement

FROM: Ted Granger   
Interim Chief Financial Officer

FOR: January 6, 2021 Board of Retirement Meeting

SUBJECT: Los Angeles County OPEB Program July 1, 2020 OPEB Experience Study  
and Valuation Educational Session

The Los Angeles County Other Postemployment Benefits Program (OPEB Program) educational sessions are normally presented during Board Offsite meetings. Due to scheduling changes this year, in order to meet our actuarial reporting timeline, we have planned the educational session for a regular Board of Retirement meeting. LACERA staff will discuss recent changes to the OPEB Program actuarial and financial statement reporting requirements while Milliman will present an overview of the upcoming experience study and actuarial valuation process. The information presented in this educational session is designed to assist the Trustees' in reviewing and approving the upcoming 2020 OPEB Program actuarial reports.

LACERA's consulting actuaries, Robert Schmidt and Janet Jennings with Milliman, will attend the Board of Retirement meeting on January 6, 2021 to provide the OPEB Program educational session. We would also like to acknowledge the ongoing commitment of the OPEB Stakeholders, which is the working group composed of representatives from Los Angeles County, Los Angeles County Superior Court, SEIU Local 721, and their respective specialized consultants who actively participate in the OPEB Experience Study and Valuation process.

Noted and Reviewed:



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Santos H. Kreimann  
Chief Executive Officer



# Los Angeles County Other Postemployment Benefits (OPEB) Program

## July 1, 2020 OPEB Experience Study and Valuation Educational Session

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LACERA

JANUARY 6, 2021 BOARD OF RETIREMENT MEETING

# Overview

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- History
- Policy
- OPEB Program Structure
- 2019 Valuation Metrics
- Actuarial Process
- OPEB Project Cycle
- Actuarial Review
- Accounting Process
- LACERA Financial Reporting
- External Audits
- 2020 Actuarial Reporting Cycle
- Milliman Presentation

# History

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2012

- In 2012, GASB issued new financial statement reporting standards for pensions with plans to update the OPEB standards.

2012-2013

- In FY 2012-2013, the County and LACERA held preliminary discussions regarding establishing an OPEB Trust.
- Anticipation of compliance with future OPEB financial statement reporting standards.
- The County expressed interest in controlling costs and obtaining separate reporting from other employers (i.e., Superior Court).

2015

- In 2015, GASB issued new OPEB financial statement reporting standards, GASB 74 (Plan Administrators) and 75 (Employers).
- Provides for alternative reporting methods depending upon cost sharing or agent plan structure.

# History (continued)

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2016

- GASB Standards:
  - LACERA implemented GASB 74 for the fiscal year ended June 30, 2017.
  - The County, LACERA, Superior Court and Outside Districts implemented GASB 75 for the fiscal year ended June 30, 2018.

2017

- OPEB Agent Plan Reporting Structure:
  - Beginning in October 2017, the County and LACERA developed a plan to implement the agent plan structure on July 1, 2018.

2019

- GASB Standards:
  - LACERA implemented GASB 84 for the fiscal year ended June 30, 2020.

# Policy

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## **2017 OPEB Actuarial Valuation and Audit Policy**

- The Board's OPEB Policy requires *annual* valuations such that financial statement disclosure reports can be prepared for LACERA, as well as the plan sponsors.
- Valuation reports provide the information for financial statement disclosure reports.

## **Experience Study Cycle**

- LACERA requires its actuary to review the reasonableness of the economic and demographic actuarial assumptions every three years.
- The investigation of experience or experience study, compares actual experience during the preceding three years to what was expected to happen according to the actuarial assumptions.
- Changes to actuarial methods and assumptions may be recommended.

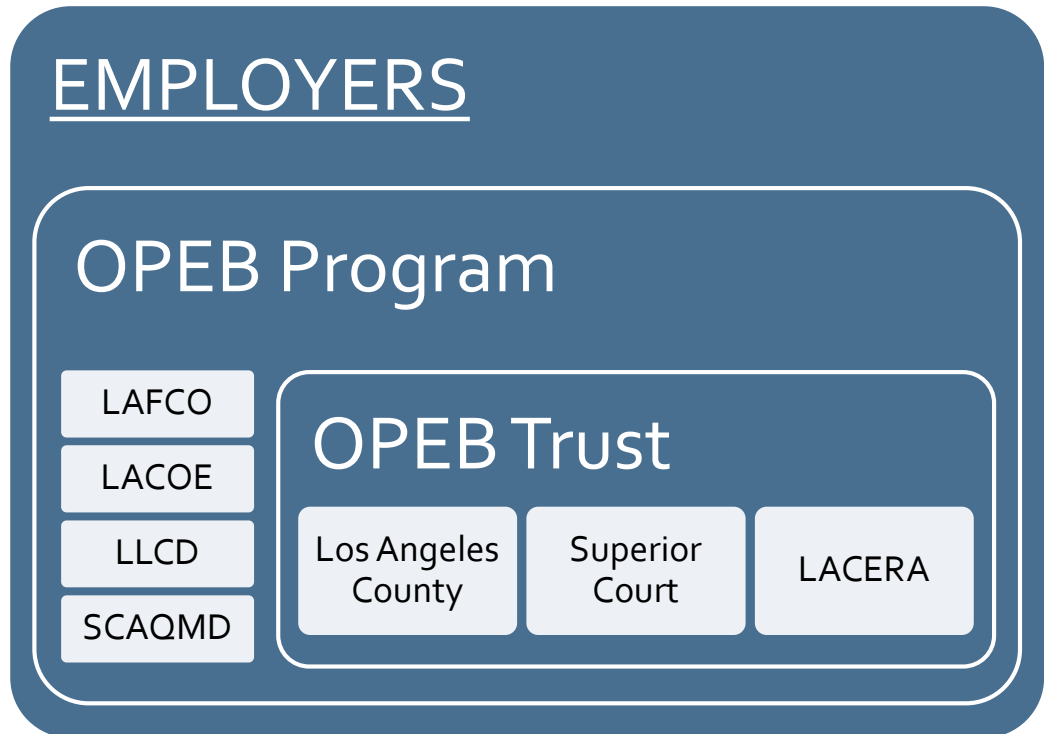


# OPEB Program Structure

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The **OPEB Program** is a defined benefit agent plan in which Los Angeles County, Superior Court, LACERA and the Outside Districts participate.

- Pay-go Costs: All seven employers fund current benefits through monthly payments to LACERA.
- OPEB Trust: Three employers participate in pre-funding future benefits through contributions to the OPEB Trust.



# 2019 Valuation Numbers

	(\$ in Millions)
Funded Ratio	6%
Normal Cost Rate	7.58%
ADC Percentage	18.87%
Actuarial Value of Assets	\$1,238.5
Actuarial Accrued Liabilities (AAL)	\$20,752.6
Unfunded Actuarial Accrued Liabilities (UAAL)	\$19,514.1
Actuarially Determined Contributions (ADC)	\$1,551.0

<b>Membership (Retirees/Survivors)</b>	
Death Benefit	56,982
Medical	51,499
Dental/Vision	52,743
Medicare Part B Coverage	35,118
<b>Paid Benefits (\$ in Millions)</b>	
Total Benefits	\$733.1
Retiree Paid Premiums	\$110.0
Employer Paid Benefits	\$623.1

# Actuarial Process

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## STAKEHOLDERS

- The stakeholders consist of staff from: Los Angeles County staff; Cheiron, Los Angeles County's actuary; Rael & Letson, actuary for SEIU Local 721; LACERA staff; Milliman, LACERA's actuary; Cavanaugh Macdonald, LACERA's reviewing actuary; and Segal, LACERA's Health Care Benefits Consultant.

## ASSUMPTIONS

- The actuarial demographic and economic assumptions used to prepare the valuation are based on those developed for the retirement benefits plan and supplemented by those specific to the OPEB program, which are identified and reviewed by the OPEB Program stakeholder group.

## VALUATIONS

- OPEB Actuarial Valuation and Audit Policy Statement, revised in October 2017.
- The 2017 OPEB Valuation changed from biennial to annual to accommodate GASB 75 reporting.
- The 2020 OPEB Valuation marks the 3<sup>rd</sup> OPEB Valuation under an Agent Plan structure.

## EXPERIENCE STUDY

- Experience Study conducted every 3 years to mimic with the Retirement Benefits Plan.
- Biennial cycle was planned for fiscal year ended June 30, 2018 to Fiscal year ended June 30, 2020
- Revert back to 3 year cycle (2023) to offset with Retirement Benefits.

## REVIEWS

- The current 2020 OPEB reporting cycle includes reviews for both the experience study and valuation report.
- Actuarial Reviews will be performed concurrently with the experience study and valuation.

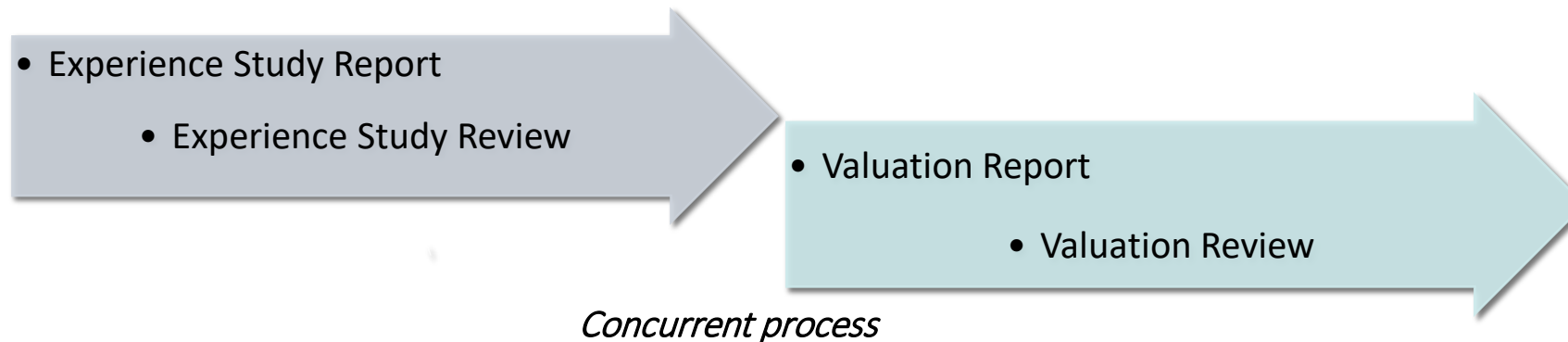
# OPEB Project Cycle



# Actuarial Review

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- Valuation Policy requires periodic actuarial reviews of the OPEB experience study and valuation every three years, during the same time the Experience Study and Valuation are completed.
- Cavanaugh MacDonald (CavMac), the reviewing actuary, will perform the review for Milliman's 2020 OPEB Experience Study and Valuation.



# Accounting Process

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## FINANCIAL STATEMENT REPORTING

- Funding information (actuarial valuation report) versus Accounting information (GASB disclosure report).

## AGENT PLAN STRUCTURE

- Requires accounting information specific to each agent be provided, which includes their own portion of the Net OPEB Liability.
- Changes the plan's requirement to present the Net OPEB Liability in aggregate for the OPEB Program.
- Shifts the financial reporting responsibility to the plan sponsors to report their own portion of their Net OPEB Liability (NOL).

## GASB 75 REPORT

- Actuarial valuation report serves as a basis for preparing the GASB 75 disclosure report which provides accounting information for the plan sponsors' financial statements.
- GASB sets specific financial reporting requirements which results in different computations, information, and liabilities than the actuarial valuation report.

# LACERA Financial Reporting

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## **Adoption of GASB Statement No. 84**

- For the fiscal year ended June 30, 2020, LACERA early implemented GASB 84 which required the presentation of a Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position for the OPEB Custodial Fund.
- In prior years, LACERA's financial statements included assets and liabilities of the former OPEB Agency Fund to reflect that LACERA was holding these assets in an agent capacity.

## **GASB 74 Report**

- Due to the July 1, 2018 transition from a cost-sharing to an agent plan, LACERA is no longer required to disclose the OPEB Program's Net OPEB Liability (NOL).
- Under an Agent Plan, the GASB 74 report is no longer required for LACERA.
- LACERA's financial statements, as the Program Administrator, require limited information provided in the Required Supplemental information (RSI).

# External Audits

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## **Schedule of Changes in Fiduciary Net Position**

- External auditors provide an audit opinion on the Schedule of Changes in the Fiduciary Net Position by Employer and member census data.
- Annual audits to be performed by LACERA's external auditor in conjunction with the annual financial statement audit.
- Provides assurance to the County's external auditor as it relates to OPEB Program reporting within the County's financial statements.



# 2020 Actuarial Reporting Cycle

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- BOR Educational Session
- Stakeholder Actuarial Assumptions and Methods Meeting
- Experience Study Report
- BOR Presentation – Experience Study Report
- Valuation Report
- Stakeholder Exit Meeting
- BOR Presentation – Valuation Report

# Milliman

**Robert L. Schmidt, FSA, EA, MAAA**  
Principal and Consulting Actuary

**Janet O. Jennings, ASA, MAAA**  
Consulting Actuary



# Los Angeles County OPEB Program

July 1, 2020 OPEB Experience Study and Valuation Educational Session

Robert Schmidt, FSA, EA, MAAA  
Janet Jennings, ASA, MAAA

JANUARY 6, 2021



# Agenda

**Scope**

**Timeline**

**Stakeholders**

**Experience Study**

**Investment Earnings Assumptions**

**Economic Assumptions – Health Cost Trend**

**Funding Valuation Details**

**Discussion Item – Amortization Methods**

# Scope

## 2020 OPEB Funding Valuation Projects

### Experience Study

- OPEB economic and demographic assumptions
- Assumptions and method review

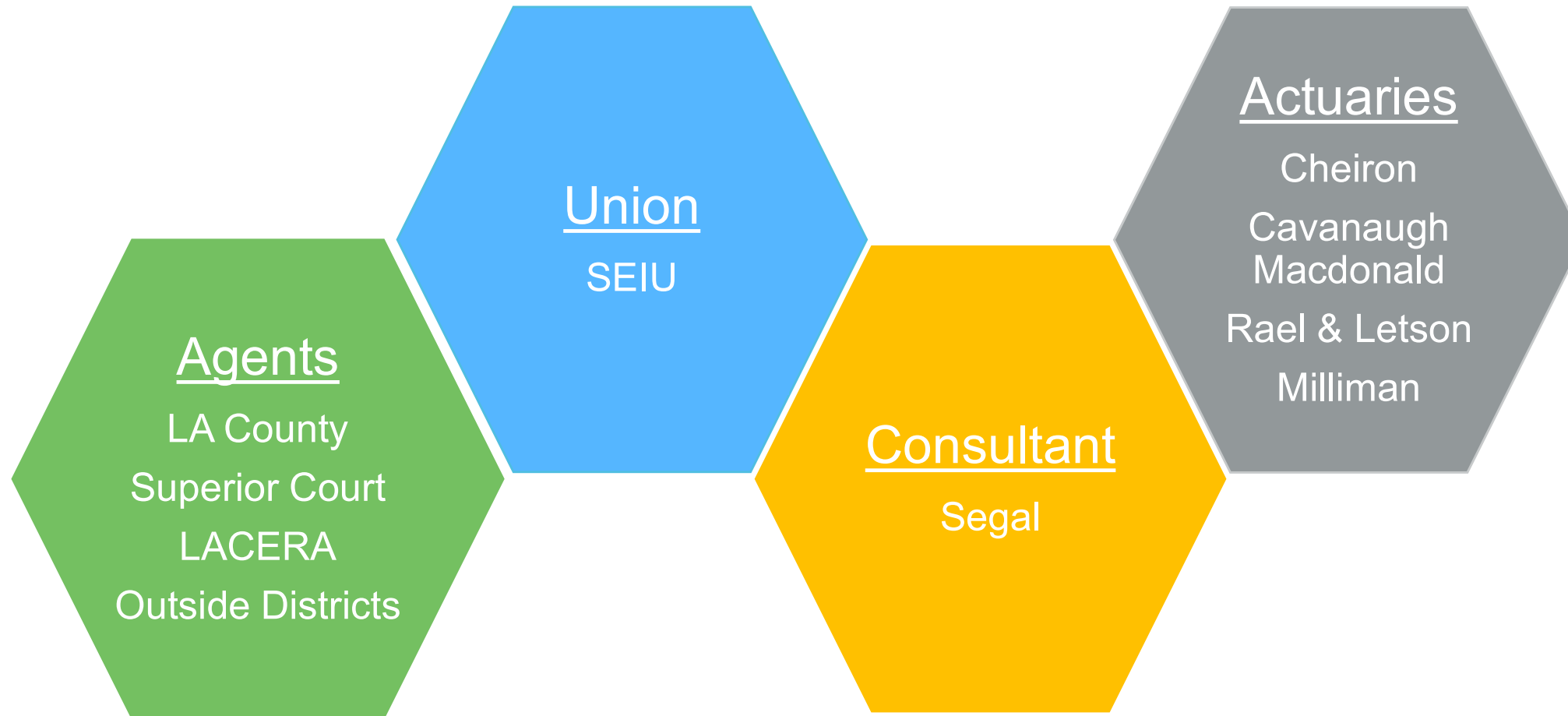
### Funding Valuation

- OPEB valuation
- Replication of results

# Timeline

Description	2020						2021								
	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S
Entrance Meeting				█											
Data Received		█	█	█	█	█									
Census and Experience Study					█	█	█	█	█	█					
BOR Educational Meeting							█								
Stakeholder Assumptions Meeting								█	█						
BOR Meeting to Approve Assumptions									█	█					
Receive Approved 7/1/2021 Premiums										█					
Conduct Funding Valuation									█	█	█	█			
Closing Stakeholder Meeting												█	█		
BOR Meeting to Approve Valuation													█	█	█

# Stakeholders



# Experience Study

- Last OPEB experience study was completed for 2018
- Data utilized from 2018, 2019, and 2020
- Assumptions studied on a combined basis for all Plan sponsors under the OPEB Program
- 2019 retirement related demographic changes were already included in 7/1/2019 Valuation
- OPEB experience study includes:
  - OPEB demographic assumptions (enrollment, plan and tier selection, enrolled spouse age difference, Medicare enrollment in Anthem plans, and survivor and new dependent enrollment)
  - Vested Terminated Retirement assumptions for each general and safety retirement plan
  - Economic assumptions
  - Amortization method discussion
- The July 1, 2020 Valuation first year trends will reflect the July 1, 2021 benefit plan rate renewals



# Investment Earnings Approach Background

- The investment earnings assumption for Government Accounting Standards Board (GASB) accounting and funding used to be the same
  - Blend of expected return from the OPEB Trust and General Assets
  - Based on the percent of Annual Required Contribution (ARC) that was funded
- Now, the accounting and funding investment earnings assumptions are different
- New GASB statements now have a more prescribed approach for accounting
  - Based on a depletion date projection
  - Blend of expected return from the OPEB Trust and Bond Buyer GO rate
- For funding, using an approach consistent with actuarial standards for the discount rate assumption

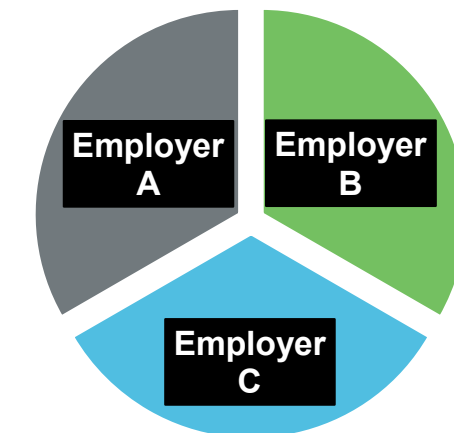
# Investment Earnings for Each Agent

- Cost Sharing has combined assets with proportionate shares
- OPEB reporting changed from Cost Sharing to Agent effective July 1, 2018
- Pre-funding creates need for more explicit asset tracking
  - Employers have different funding policies
  - Necessitates an agent structure
- Agent structure partitions assets according to each employer's funding actions
- Each agent's investment earnings assumption for the funding valuation should be aligned with their funding policy
  - For agents that are pre-funding, the OPEB Trust return assumption is supported by actuarial standards
  - For agents that are not pre-funding, the County general fund investment earnings is used as an assumption

## Cost Sharing Plan



## Agent Plan



# Investment Return

- The prior Investment Return Assumptions were set in the 2018 Experience Study.
  - Included in the July 1, 2018 and July 1, 2019 OPEB Funding Valuations
- The determination was made that the anticipated schedule of OPEB contributions plus interest are anticipated to be adequate to pay benefit payments.
  - Based on the funding plan and historical OPEB Trust contributions
  - Independent Actuarial Auditor recommendation
  - Applies to OPEB Trust participating employers
- Agents that are prefunding through the OPEB Trust had an expected return of 6.00% based on Meketa's 2018 capital market assumptions.
- Agents not prefunding through the OPEB Trust had an expected return of 3.69% based on the County general assets.
  - Represent a small portion of the OPEB Program

# Economic Assumptions – Investment Return from 2018

OPEB Trust Long Term Rate of Return  
(currently 6.00%)

- Pre-funding agents
- County
- LACERA
- Superior Court

General Assets Rate of Return  
(currently 3.69%)

- Outside district agents
- SCAQMD
- LAFCO
- LACOE
- LLCD

- Will utilize updated information from Meketa and Los Angeles County to evaluate these assumptions

# 2018 Investment Earnings – OPEB Trust

- The OPEB Trust expected return is 6.00%
- Based on Meketa’s 2018 capital market assumptions and investment forecast model

Asset Class	Target Allocation (policy) 4Q 2019	6/30/19 Actual	Weighted Average 10-Year		
			Expected Real Rate of Return (After Expected 2.75% Inflation Rate) (Geometric)	10 Year Expected Nominal Return	Standard Deviation
<b>Growth</b>	<b>50.0%</b>	<b>50.5%</b>	<b>3.3%</b>	<b>6.2%</b>	<b>19.0%</b>
Global Equity	50.0%	50.5%	3.3%	6.2%	19.0%
<b>Credit</b>	<b>20.0%</b>	<b>19.9%</b>	<b>2.0%</b>	<b>4.8%</b>	<b>10.2%</b>
High Yield Bonds	6.0%	6.0%	1.4%	4.2%	12.5%
Bank Loans	10.0%	9.9%	1.5%	4.3%	10.0%
Emerging Market Bonds (local)	4.0%	4.0%	2.8%	5.6%	14.5%
<b>Risk Reduction &amp; Mitigation</b>	<b>10.0%</b>	<b>9.9%</b>	<b>-0.2%</b>	<b>2.5%</b>	<b>3.2%</b>
Cash Equivalents	2.0%	1.9%	-0.9%	1.8%	1.0%
Investment Grade Bonds	8.0%	8.0%	-0.1%	2.7%	4.0%
<b>Inflation Hedges</b>	<b>20.0%</b>	<b>19.7%</b>	<b>3.5%</b>	<b>6.3%</b>	<b>16.4%</b>
TIPS	6.0%	6.0%	0.1%	2.8%	7.5%
REITs	10.0%	9.7%	3.4%	6.2%	28.5%
Commodities	4.0%	4.0%	2.5%	5.4%	18.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>3.1%</b>	<b>6.0%</b>	<b>13.7%</b>

Weighted Average Long-Term Expected Real Rate of Return: The long-term expected real rate on the OPEB Trust investments is based on inflation expectations and nominal return expectations developed by Meketa Investment Group for each asset class. In the case of the total portfolio and broad asset groupings (e.g., Growth, Credit), returns are calculated using a portfolio approach that first calculates nominal expected returns by incorporating target weights, nominal expected returns, and volatility and correlations estimates for each asset class, adjusted by the defined return period. Nominal expected returns for each portfolio or broad asset groupings are converted to real expected returns by adjusting them for inflation, using a base inflation rate assumption of 2.75%.

It is worth noting that a simple weighted sum of asset classes returns will not yield the total results shown on the table for the total portfolio and broad asset groupings, given the process followed to adjust for inflation, the compounding to a given time period, and the impact of volatility and correlations to the portfolio.

# 2018 Investment Earnings – General Assets

- Based on June 30, 2018 County General Fund balance sheet
- Assumption of 3.69% is within the building block approach range

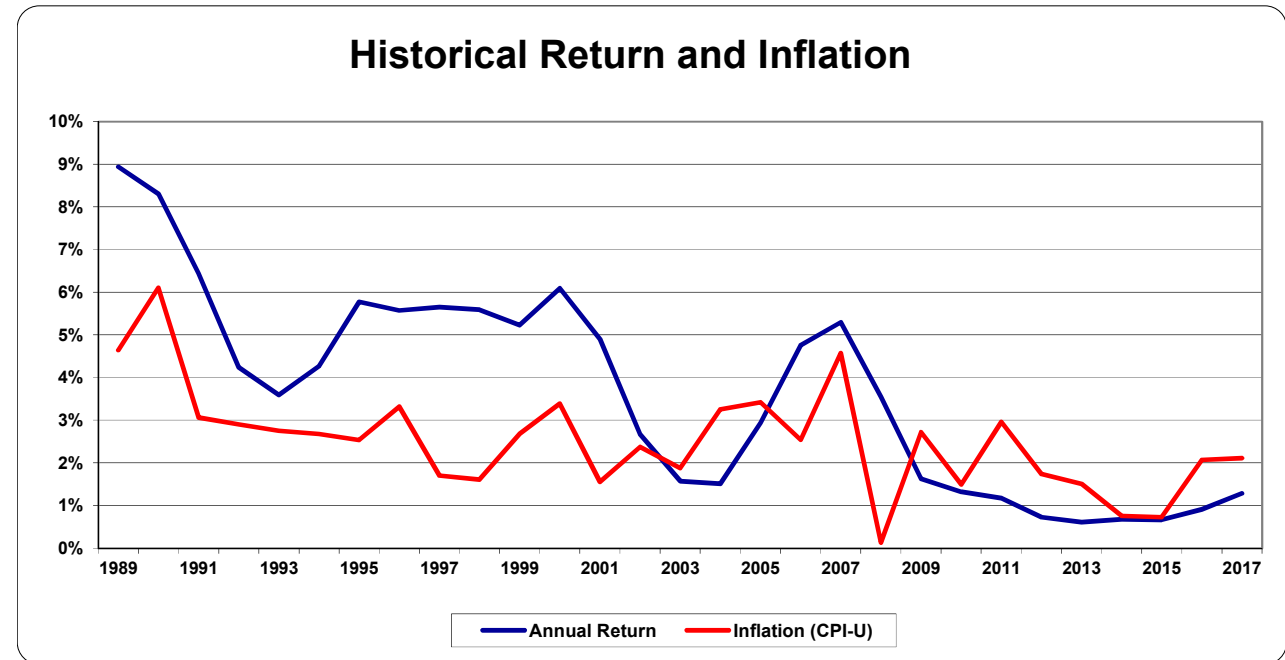
Asset Class	Expected Arithmetic Nominal Return (30 yrs)	Asset Allocation
Cash	3.04%	37.41%
Short-term U.S. Bonds	4.10%	62.59%
Expected Arithmetic Return (30 yrs) <sup>(1)</sup>		3.70%
Expected Geometric Return (30 yrs) <sup>(2)</sup>		3.69%

1. The expected arithmetic return is the average or “mean” long-term expected compound return based on the capital market assumptions and the asset allocation.
2. The expected geometric return is the “median” long-term expected compound return based on the estimated variability of the asset allocation. It is less than the expected arithmetic return because of the variability in future expected returns.

# 2018 Investment Earnings – General Assets

## Building Block Approach

- Real returns on County general assets from 1989 through 2017 averaged 1.1% per year
- However, current projections indicate that real returns of 0.5% to 1.0% are more likely going forward based on the current asset allocation
- With 2.75% inflation, the range is between 3.25% and 3.75%



# Economic Assumptions – Health Cost Trends

- Health cost trends are based on:
  - Inflation
  - July 1, 2021 medical and dental/vision renewals with premium rates for short term trends
  - Medical and pharmacy weights by pre 65 and post 65 plans
  - GDP growth, expected health share of GDP, and GDP limit year
  - Excess medical cost growth
  - Administrative fee trend
  - ACA fees
- Medical trends will continue to differ for pre 65 and post 65 members
- Dental trends will continue to use methodology that takes into account annual benefit caps



# Funding Valuation Details

- Similarities to prior OPEB valuations:
  - Will use 2020-2021 medical and dental/vision plan premium data as a basis for claim costs
  - Will use 2021-2022 medical and dental/vision plan premium data for first year trend, to be approved in March 2021
  - Tier 2 benchmark will continue to use similar methods to 7/1/2019 Valuation

**Discussion Item**

# UAAL Amortization Method

- Current method is 30-year level percent of pay open for ADC purposes
  - Used since adoption of GASB 45 in 2006, because it complied with ARC requirements
  - Results in negative amortization
  - Projections over 40-50 years achieve funded ratios in 70%-80% range
- Note that for the OPEB Program, contributions are projected to reach the ADC in 10-15 years
- ASOP No. 4 exposure draft requires the following for pension plan ADC calculation:
  - Amortization of UAAL over a reasonable time period, or
  - Reduce the outstanding balance by a reasonable amount each year
- No ASOP exists for OPEB amortization yet

# UAAL Amortization Method Ideas

- Number of years (currently 30)
  - Need to avoid negative amortization
  - At 6% investment earnings and 3.25% general wage increase, needs to be less than approximately 21 years
  - Pension plan uses 20 years
- Open versus closed (currently open)
  - Open methods don't tend to pay off the UAAL
  - Closed periods are designed to pay off the UAAL
  - Pension plan uses closed periods
- Layering (currently not layered)
  - Setting up new bases equal to each year's UAAL gain or loss
  - Pension plan sets up a new base each year

# UAAL Amortization Method Ideas (continued)

- Level percent of pay or level dollar
  - Currently level percent of pay
  - Pension is level percent of pay
  - Common with public systems
- Transition methodology example
  - Change current 30 year base from open to closed
  - Next year's closed base is 25 years
  - Following year closed base is 24 years
  - Etc. down to 20 years and then stay at 20 for each new closed base

**Questions and Comments?**



# Thank you

Robert Schmidt

Janet Jennings

# Appendix



# Investment Return History

Valuation Year	Investment Return Assumption		Changes
	Prefunding Agents	Outside Districts	
2006	5.00%	5.00%	Initial OPEB Valuation and Segal actuarial review
2008	5.00%	5.00%	Investigation of Experience Study
2010	5.00%	5.00%	Investigation of Experience Study and Segal actuarial review
2012	4.35%	4.35%	2013 Investigation of Experience Study
2014	3.75%	3.75%	Initial Valuation with OPEB Trust assets
2016	4.50%	4.50%	Initial Valuation reflecting Tier 2, Investigation of Experience Study and Segal actuarial review
2017	4.50%	4.50%	Beginning of annual valuations
2018	6.00%	3.69%	Initial agent Valuation, 2018 Investigation of Experience Study and Cavanaugh Macdonald actuarial review
2019	6.00%	3.69%	Second agent Valuation, Excise Tax repealed

# Actuarial Cost Method (PUC) to (EAN)

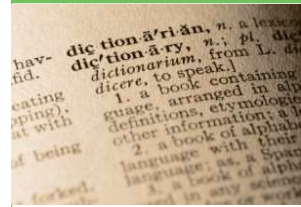
- The actuarial cost method is a way to divide liabilities between the Actuarial Accrued Liability (AAL) and the future Normal Costs (NC)
- LACERA had been using Projected Unit Credit (PUC)
  - Funding and GASB 43 and 45 accounting
- LACERA decided to change to EAN for funding effective with the July 1, 2018 valuation
  - Consistency between funding and accounting is desirable
  - Will also be consistent with retirement program actuarial cost method
  - This change is a “shift” from AAL to future normal costs
- In the 2018 Experience Study, the impact of change was a 2.25% increase in AAL and a 0.38% of payroll increase in ADC

# Data Review

- Obtain retiree, spouse, dependent census data in August 2020 and late enrollee census data in early November 2020
- Obtain final pension active and terminated member data in November 2020
- Process data into necessary valuation formats

# Glossary

# Glossary



The following definitions are excerpts from other actuarial organizations in the United States. In some cases, the definitions have been modified for specific applicability to LACERA. Defined terms are capitalized throughout this Appendix.

<b>Affordable Care Act (“ACA”)</b>	A law enacted with the goal of providing all Americans access to affordable health insurance.
<b>Actuarial Accrued Liability (“AAL”)</b>	That portion, as determined by a particular Actuarial Cost Method, of the Actuarial Present Value of postemployment plan benefits and expenses which is not provided for by future Normal Costs.
<b>Actuarial Assumptions</b>	Assumptions as to the occurrence of future events affecting OPEB costs, such as: mortality, termination of employment, disability, retirement; changes in medical costs; and other relevant items.
<b>Actuarial Cost Method</b>	A procedure for determining the Actuarial Present Value of OPEB program benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a Normal Cost and an Actuarial Accrued Liability.
<b>Actuarial Gain/ (Loss)</b>	A measure of the difference between actual experience and that expected based on a set of Actuarial Assumptions during the period between two Actuarial Valuation dates, as determined in accordance with a particular Actuarial Cost Method.

# Glossary (continued)

<b>Actuarial Present Value</b>	The value of an amount or series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of Actuarial Assumptions.
<b>Actuarial Valuation</b>	The determination, as of a valuation date, of the Normal Cost, Actuarial Accrued Liability, Actuarial Value of Assets, and related Actuarial Present Values for an OPEB plan.
<b>Actuarial Value of Assets</b>	The value of cash, investments and other property belonging to an OPEB plan, as used by the actuary for the purpose of an Actuarial Valuation. LACERA has adopted market value.
<b>Amortization Payment</b>	That portion of the ADC that is designed to recognize interest on and to amortize the Unfunded Actuarial Accrued Liability.
<b>Actuarially Determined Contributions (“ADC”)</b>	This is the employer's periodic contribution to a defined benefit OPEB plan, calculated in accordance with Actuarial Standards of Practice.
<b>Annual Required Contributions (“ARC”)</b>	This is the employer's periodic required contribution to a defined benefit OPEB plan, calculated in accordance with the set requirements for calculating actuarially determined OPEB information included in financial reports. This was a GASB 45 concept that is no longer used.

# Glossary (continued)

<b>Attribution Period</b>	The period of an employee’s service to which the expected postretirement benefit obligation for that employee is assigned. The beginning of the attribution period is the employee’s date of hire. The end of the attribution period is the time of assumed exit from OPEB active member status.
<b>Benefit Payments</b>	The monetary or in-kind benefits or benefit coverage to which participants may be entitled under a post employment benefit plan, including health care benefits and life insurance not provided through a retirement program.
<b>Entry Age Normal (“EAN”)</b>	Actuarial Cost Method that allocates the present value of the projected benefits of each individual included in the valuation as a level percentage of the individual’s projected compensation between entry age and assumed exit (until maximum retirement age).
<b>GASB 74</b>	The statement that establishes financial reporting standards for postemployment benefit <u>plans</u> other than retirement programs.
<b>GASB 75</b>	The statement that establishes financial reporting standards for <u>employers</u> that sponsor postemployment benefits other than retirement programs.
<b>Net OPEB Obligation</b>	This is the cumulative difference since the effective date of this statement between annual OPEB cost and the employer’s contributions to the plan, including the OPEB liability (asset) at transition, if any, and excluding (a) short-term differences and (b) unpaid contributions that have been converted to OPEB related debt.

# Glossary (continued)

<b>Normal Cost (“NC”)</b>	That portion of the Actuarial Present Value of OPEB plan benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.
<b>Other Postemployment Benefits (“OPEB”)</b>	This refers to postemployment benefits other than retirement program benefits, including healthcare benefits regardless of the type of plan that provides them, and all other postemployment benefits provided separately from a retirement program, excluding benefits defined as termination benefits or offers.
<b>Present Value of Future Benefits (“PVFB”)</b>	This is the value, as of the applicable date, of future payments for benefits and expenses under the Plan, where each payment is: <ul style="list-style-type: none"><li>(a) Multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, death, disability, termination of employment, etc.; and</li><li>(b) Discounted at the assumed discount rate.</li></ul>
<b>Projected Unit Credit (“PUC”)</b>	Actuarial Cost Method that takes the actuarial present value of the projected benefits of each individual included in the valuation is allocated pro-rata to each year of service between entry age and assumed exit.



# Glossary (continued)

<b>Projected Benefits</b>	Those OPEB plan benefit amounts which are expected to be paid at various future times under a particular set of Actuarial Assumptions, taking into account such items as the effect of advancement in age and past and anticipated future compensation and service credits.
<b>Substantive Plan</b>	The terms of the OPEB plan as understood by an employer that provides postretirement benefits and the employees who render services in exchange for those benefits. The substantive plan is the basis for the accounting for the plan.
<b>Trend Rate</b>	The rate of increase in per person health costs paid by a plan as a result of factors such as price increases, utilization of healthcare services, plan design, and technological developments.
<b>Unfunded Actuarial Accrued Liability (“UAAL”)</b>	The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

# Limitations and Reliances

This presentation is subject to the same data, methods, assumptions, and plan provisions as in the July 1, 2019 Valuation report issued July 1, 2020.

All caveats, limitations, and certifications from that report applies to this presentation.



Robert Schmidt, FSA, EA, MAAA  
Principal and Consulting Actuary



Janet Jennings, ASA, MAAA  
Consulting Actuary

**FOR INFORMATION ONLY**

December 24, 2020

TO: Each Trustee  
Board of Retirement  
Board of Investments

FROM: Ted Granger <sup>EW FOR</sup>  
Interim Chief Financial Officer

FOR: January 6, 2020 Board of Retirement Meeting  
January 13, 2020 Board of Investments Meeting

**SUBJECT: MONTHLY EDUCATION & TRAVEL REPORTS – NOVEMBER 2020**

Attached, for your review, are the Board and Staff Education & Travel Reports as of November 2020. These reports include travel (i.e., completed and canceled) during Fiscal Year 2020-2021.

REVIEWED AND APPROVED:

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Santos H. Kreimann  
Chief Executive Officer

TG/EW/krh

Attachments

c: J. Popowich  
J. Grabel  
S. Rice  
K. Hines

**BOARD EDUCATION AND TRAVEL REPORT  
FOR FISCAL YEAR 2020 - 2021  
NOVEMBER 2020**

<b>Attendee</b>	<b>Purpose of Travel - Location</b>	<b>Event Dates</b>	<b>Travel Status</b>
<b>Alan Bernstein</b>			
B	- Edu - 2020 Milken Institute Virtual Global Conference - VIRTUAL	10/12/2020 - 10/21/2020	Attended
	- Edu- 2020 SACRS Fall Virtual Conference - VIRTUAL	11/10/2020 - 11/13/2020	Attended
<b>Elizabeth Ginsberg</b>			
B	- Edu - CALAPRS Principles for Trustees - VIRTUAL	08/18/2020 - 08/26/2020	Attended
<b>Vivian Gray</b>			
B	- Edu - SACRS Public Pension Investment Management Program 2020 - VIRTUAL	07/28/2020 - 08/13/2020	Attended
	- Edu - Koried Black Directors' Virtual Workshop - VIRTUAL	10/15/2020 - 10/15/2020	Attended
	- Edu- 2020 SACRS Fall Virtual Conference - VIRTUAL	11/10/2020 - 11/13/2020	Attended
<b>David Green</b>			
B	- Edu - PPI 2020 Summer Roundtable - Los Angeles CA	07/14/2020 - 07/16/2020	Attended
	- Edu - Pacific Council - "Beyond the Horizon" Summit - VIRTUAL	07/20/2020 - 07/24/2020	Attended
<b>Elizabeth Greenwood</b>			
A	1 Edu - Yale School of Management Executive Education -Women's Leadership Program - VIRTUAL	11/18/2020 - 11/18/2020	Attended
B	- Edu - 2020 Milken Institute Virtual Global Conference - VIRTUAL	10/12/2020 - 10/21/2020	Attended
	- Edu- PPI 2020 Asia Pacific Roundtable - VIRTUAL	10/20/2020 - 10/22/2020	Attended
<b>James Harris</b>			
B	- Edu - SACRS Sexual Harassment Prevention Training - VIRTUAL	07/15/2020 - 07/15/2020	Attended
	- Edu - SACRS Public Pension Investment Management Program 2020 - VIRTUAL	07/28/2020 - 08/13/2020	Attended
<b>Shawn Kehoe</b>			
B	- Edu- PPI 2020 Asia Pacific Roundtable - VIRTUAL	10/20/2020 - 10/22/2020	Attended
<b>Keith Knox</b>			
B	- Edu - PPI 2020 Summer Roundtable - Los Angeles CA	07/14/2020 - 07/16/2020	Attended
	- Edu - SACRS Public Pension Investment Management Program 2020 - VIRTUAL	07/28/2020 - 08/13/2020	Attended
	- Edu - CII & NYU Corporate Governance Bootcamp - VIRTUAL	09/23/2020 - 09/25/2020	Attended
	- Edu - 2020 Milken Institute Virtual Global Conference - VIRTUAL	10/12/2020 - 10/21/2020	Attended
	- Edu - CALAPRS Virtual Trustees Round Table - VIRTUAL	10/23/2020 - 10/23/2020	Attended
<b>Ronald Okum</b>			
B	- Edu- 2020 SACRS Fall Virtual Conference - VIRTUAL	11/10/2020 - 11/13/2020	Attended
<b>Les Robbins</b>			
B	- Edu - IFEBP 66th Annual Employee Benefits Conference - VIRTUAL	11/10/2020 - 11/13/2020	Attended
X	- Edu - IFEBP 66th Annual Employee Benefits Conference - Honolulu HI	11/15/2020 - 11/18/2020	Host Canceled

**BOARD EDUCATION AND TRAVEL REPORT  
FOR FISCAL YEAR 2020 - 2021  
NOVEMBER 2020**

Attendee	Purpose of Travel - Location	Event Dates	Travel Status
<b>Gina Sanchez</b>			
A	1 Edu - Harvard Business School Executive Education - Audit Committees - VIRTUAL	11/12/2020 - 11/14/2020	Attended
B	- Edu - SACRS Sexual Harassment Prevention Training - VIRTUAL	07/15/2020 - 07/15/2020	Attended
	- Edu - 2020 Milken Institute Virtual Global Conference - VIRTUAL	10/12/2020 - 10/21/2020	Attended
	- Edu - 2020 Virtual NACD Summit - VIRTUAL	10/12/2020 - 10/13/2020	Attended
	- Edu - CALAPRS Virtual Trustees Round Table - VIRTUAL	10/23/2020 - 10/23/2020	Attended
	- Edu- 2020 SACRS Fall Virtual Conference - VIRTUAL	11/10/2020 - 11/13/2020	Attended
<b>Herman Santos</b>			
B	- Edu- LAVCA's Annual Investor Meeting - VIRTUAL	09/14/2020 - 09/17/2020	Attended
	- Edu- PPI Virtual Equity, Diversity, and Inclusion Conversation - VIRTUAL	09/24/2020 - 09/24/2020	Attended
	- Edu - Nossaman's 2020 Public Pensions and Investments Fiduciaries' Forum - VIRTUAL	10/01/2020 - 10/01/2020	Attended
	- Edu- 2020 SACRS Fall Virtual Conference - VIRTUAL	11/10/2020 - 11/13/2020	Attended

Category Legend:

A - Pre-Approved/Board Approved

B - Educational Conferences and Administrative Meetings in CA where total cost is no more than \$2,000 or international prerequisite conferences per 705.00 A. 8.

C - Second of two conferences and/or meetings counted as one conference per Section 705.00.A.1 in the Travel Policy

X - Canceled events for which expenses have been incurred.

Z - Trip was Canceled - Balance of \$0.00



**STAFF EDUCATION AND TRAVEL REPORT  
FOR FISCAL YEAR 2020 - 2021  
NOVEMBER 2020**

<b>Attendee</b>	<b>Purpose of Travel - Location</b>	<b>Event Dates</b>	<b>Travel Status</b>
<b>Systems</b>			
Celso Templo	1 Admin - Conduct Site Visit of Mesa, AZ Facility - Mesa AZ	10/09/2020 - 10/09/2020	Attended




**Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.**

**For further information, contact:  
LACERA  
Attention: Public Records Act Requests  
300 N. Lake Ave., Suite 620  
Pasadena, CA 91101**



December 28, 2020

TO: Trustees  
Board of Retirement

FROM: Carly Ntoya   
Director, Human Resources

FOR: January 6, 2021 Board of Retirement Meeting

SUBJECT: **LACERA ADMINISTRATIVE EQUITY INITIATIVE**

Attached please find a presentation (Attachment) providing an overview of LACERA's program to engage, educate and provide equity in career opportunities to minority and female high school, undergraduate and graduate students as part of LACERA's Administrative Equity Initiative. The presentation follows the October 2020 Board of Retirement's approval of motions related to diversity, equity and inclusion.

Attachment



# Administrative Equity Initiative

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JANUARY 6, 2021



# Overview

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Background

Purpose and Action

Engage and Educate

Career Opportunities

# Background

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PURPOSE AND ACTION



# Purpose

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The Investment Equity Initiative objective:

To build a pipeline for minority and female high school and college students interested in pursuing careers in the pension administration and the financial services industry.

# Action

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Board of Retirement approved a motion directing staff to:

Expand LACERA's outreach to Los Angeles County employee groups, organizations, other community-based organizations, and LACERA's business partners to help **ENGAGE, EDUCATE**, and provide **EQUITY IN OPPORTUNITY** to local high school and college students to learn about:

- Pension Fund Administration

- Asset management

- Career Opportunities in those fields



# Engage and Educate

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EXECUTIVE OFFICE



# Engage

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Partner with schools/colleges/universities and interest-based organizations to identify participants.

Expand LACERA's reach to access diverse communities and student groups.


Build a pipeline for students into financial services and public pension fund administration careers.

# Educate

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Access to a \$60B pension fund.

Provide information and receive professional perspectives on

- Public Administration and Pension Fund Administration
  - Public Board Appointments
  - Investments and Asset Management
- 



# Year 1

Begin with a Pilot program

Partner with one high school, one college/university and one community-based organization

Offer a one day, 2.5 hour virtual session tailored to each group

Highlight investments and public pension fund administration

Collect data and plan for adjustments

## Sample Agenda

### LACERA Day Year 1

#### I. Welcome and Introductions

Introduction of LACERA participants and introduction of partner organization.

#### II. Overview of LACERA

Review of LACERA's mission and professions public sector work.

#### III. Breakout Session 1

- a) Careers in Investments and Asset Management
- b) Careers in Investments and Asset Management

#### IV. Breakout Session 2

- a) Careers in Public Pension Fund Administration
- b) Careers in Public Pension Fund Administration

#### V. How to move forward in your career

#### VI. Closing

Questions and feedback

# Year 3

Partner with one high school, one undergraduate institution and one graduate institution.

Expand the program to include

- 1 Fall Session for Undergraduates
- 1 Fall Session for Graduates
- 1 Spring Session for High School

## Sample Agenda

### LACERA Day Year 3

Investments Focus for Graduate Students

#### I. Welcome and Introductions

Introduction of LACERA participants and introduction of partner organization.

#### II. Overview of LACERA

Review of LACERA's mission and perspectives of public sector investments.

#### III. Breakout Session 1

- a) Careers in Investments – Real Assets
- b) Careers in Investments – Growth Assets

#### IV. Breakout Session 2

- a) Careers in Investments – Risk and Credit Mitigation
- b) Careers in Investments – Portfolio Analytics

#### V. Conclusion

How to move forward in public sector investments  
Internship opportunities at LACERA


# Year 5

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Maintain the existing format of a one-day event.

Pilot an expanded year long program that partners with one educational institution or organization.

Multiple one-hour events that highlight a different function each month.



## Sample Agenda

### LACERA Day Year 5

Pilot Extended Program

**I. Session 1**

What is LACERA and what is its purpose? The role of the CEO and CIO. *(Executive Office)*

**II. Session 2**

Protect: Role and responsibilities of the Board of Investment *(Trustees, Division Directors)*

**III. Session 3**

Protect: Role and responsibility of the Board of Retirement *(Trustees, Division Directors)*

**IV. Session 4**

Produce: What is a pension and how does a fund make money? *(Investments)*

**V. Session 5**

Provide: How do retirees receive their benefits? *(Member Services, Benefits, Disability Retirement)*

## Post Year 5

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Use feedback from the Year 5 Pilot Program to decide if an expanded year long Program is feasible.

Identify a Program Partner to continue.

Revise the Program as necessary.



# Budget and Resources

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Staff member coordinator/facilitator

Staff members to participate in the sessions

Goods, materials and services should not exceed \$1,000 per year

**Slide 13**

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**RV11**    \$1000 per year?  
Roberta Vannortrick, 12/28/2020

# Career Opportunities

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HUMAN RESOURCES



# Diversity at LACERA

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LACERA believes a diversified workforce is vital to creating a positive and engaging work environment that reflects the diversity of the community we serve. Each Staff Member is valued for their unique perspective and talents.

LACERA is committed to ensuring Staff Members of all backgrounds and experiences feel welcome and comfortable sharing their views and ideas. LACERA celebrates diversity of thought at all levels as each person has a unique blend of identities, cultures, and experiences that influences how they think, interpret, negotiate, and accomplish a task. LACERA acknowledges and appreciates that a cognitively diverse and inclusive workforce can create conversations that stimulate new ideas, empower Staff Members, and inspire collaboration and innovation.



# Benefits of an Internship Program

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- Interns attain a realistic job preview by working in their area of study.
- Benefits of access to a paid Internship Program.
- Staff Members mentor Interns through the completion of projects and programs.
- Creates a career pipeline for entry level positions across the organization.



# LACERA Internship Program

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The Program provides participants an opportunity to learn about LACERA's fiduciary responsibility to promote, enhance, and efficiently administer a retirement system.

Interns are given an assignment or project to accomplish under the direction of a Staff Member who serves as a Mentor.

# Internship Program Expansion

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Graduate and Undergraduate

Recruitment to emphasize minority and female candidates

Focus on area of study

Focus on participation in relevant student organizations

Focus on participation with career organizations

Expand the number of LACERA Divisions participating

# Budget

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During the annual budget development process each Division is able to request an intern.

- Intern pay ranges from \$21 to \$25 per hour.
- Interns are asked to commit for 16 weeks.

Staff Member Mentors will work in each Division where an Intern is used.

# Feedback and Questions

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**FOR INFORMATION ONLY**

December 28, 2020

TO: Each Trustee,  
Board of Retirement

Each Trustee,  
Board of Investments

FROM: Steven P. Rice *SPR*  
Chief Counsel

FOR: January 6, 2021 Board of Retirement Meeting  
January 13, 2021 Board of Investments Meeting

SUBJECT: Amendment to Brown Act – Use of Social Media

Effective January 1, 2021, the Brown Act was amended to explicitly address for the first time rights and limitations of members of a legislative body, such as LACERA trustees, to utilize social media. The Act has long provided that a quorum of trustees may not engage in a series of communications, directly or through intermediaries, to discuss, deliberate, or take action on an item within the Board of Retirement or Board of Investments' jurisdiction outside of an authorized meeting. The Act has also long provided that trustees may respond to member questions and requests for information without violating the Act, provide the recipient does not transmit one trustee's position to another. However, questions have arisen over the past few years, given the rise of new technologies as means of communication, as to whether the Act may be violated when trustees utilize social media to communicate with members, the public, or other stakeholders because many social media platforms are open and available to the public, including potentially a quorum of other trustees.

AB 992 amended and clarified Government Code Section 54952.2 of the Act to provide that, until January 1, 2026, public officials, like LACERA trustees, do not violate the Act by engaging in separate conversations or communications with any other person using an internet-based social media platform to answer questions, provide information to the public, or to solicit information from the public, provided that a majority of trustees do not use the platform to discuss among themselves business of a specific nature that is within the subject matter jurisdiction of the Boards, and that a trustee shall not respond directly to any communication regarding LACERA business that is made, posted, or shared by any other trustee.

The social media platforms concerned by this amendment only include platforms open to the public without charge.

Re: Amendment to Brown Act – Use of Social Media  
December 28, 2020  
Page 2 of 4

Prohibited communications include not only trustee responses in words but also any digital icon, such as an emoji, thumbs up, or other graphic.

The provision sunsets on January 1, 2026.

A copy of the full statute, Government Code Section 54952.2, is attached, with the relevant portions highlighted.

Because AB 992 largely simply extends principles of current law to social media, it should not have major impact on the communication practices of LACERA trustees. Trustees may continue to communicate with members, the public, and other stakeholders including through meetings, phone calls, emails, and newsletter columns as well as social media. As in the past, trustees should be cautious that these communications are not used intentionally to communicate their position on LACERA issues to other trustees, build trustee consensus, or exchange information with other trustees. Because the social media platforms covered by AB 992 are public, there is the possibility of incidental communication of trustee positions to other trustees who may view the platforms. However, the keys to compliance are that such platforms are not used intentionally for communication between trustees and that trustees viewing another trustee's communications do not respond.

If trustees have questions about specific situations, please contact the Legal Office.

Attachment

- c. Santos H. Kreimann  
Jonathan Grabel  
JJ Popowich

**Government Code Section 54952.2 as Amended by AB 992**

Section 54952.2

(a) As used in this chapter, “meeting” means any congregation of a majority of the members of a legislative body at the same time and location, including teleconference location as permitted by Section 54953, to hear, discuss, deliberate, or take action on any item that is within the subject matter jurisdiction of the legislative body.

(b) (1) A majority of the members of a legislative body shall not, outside a meeting authorized by this chapter, use a series of communications of any kind, directly or through intermediaries, to discuss, deliberate, or take action on any item of business that is within the subject matter jurisdiction of the legislative body.

(2) Paragraph (1) shall not be construed as preventing an employee or official of a local agency, from engaging in separate conversations or communications outside of a meeting authorized by this chapter with members of a legislative body in order to answer questions or provide information regarding a matter that is within the subject matter jurisdiction of the local agency, if that person does not communicate to members of the legislative body the comments or position of any other member or members of the legislative body.

(3) (A) Paragraph (1) shall not be construed as preventing a member of the legislative body from engaging in separate conversations or communications on an internet-based social media platform to answer questions, provide information to the public, or to solicit information from the public regarding a matter that is within the subject matter jurisdiction of the legislative body provided that a majority of the members of the legislative body do not use the internet-based social media platform to discuss among themselves business of a specific nature that is within the subject matter jurisdiction of the legislative body. A member of the legislative body shall not respond directly to any communication on an internet-based social media platform regarding a matter that is within the subject matter jurisdiction of the legislative body that is made, posted, or shared by any other member of the legislative body.

(B) For purposes of this paragraph, all of the following definitions shall apply:

(i) “Discuss among themselves” means communications made, posted, or shared on an internet-based social media platform between members of a legislative body, including comments or use of digital icons that express reactions to communications made by other members of the legislative body.

(ii) “Internet-based social media platform” means an online service that is open and accessible to the public.

(iii) “Open and accessible to the public” means that members of the general public have the ability to access and participate, free of charge, in the social media platform without the approval by the social media platform or a person or entity other than the social media



platform, including any forum and chatroom, and cannot be blocked from doing so, except when the internet-based social media platform determines that an individual violated its protocols or rules.

(c) Nothing in this section shall impose the requirements of this chapter upon any of the following:

(1) Individual contacts or conversations between a member of a legislative body and any other person that do not violate subdivision (b).

(2) The attendance of a majority of the members of a legislative body at a conference or similar gathering open to the public that involves a discussion of issues of general interest to the public or to public agencies of the type represented by the legislative body, provided that a majority of the members do not discuss among themselves, other than as part of the scheduled program, business of a specified nature that is within the subject matter jurisdiction of the local agency. Nothing in this paragraph is intended to allow members of the public free admission to a conference or similar gathering at which the organizers have required other participants or registrants to pay fees or charges as a condition of attendance.

(3) The attendance of a majority of the members of a legislative body at an open and publicized meeting organized to address a topic of local community concern by a person or organization other than the local agency, provided that a majority of the members do not discuss among themselves, other than as part of the scheduled program, business of a specific nature that is within the subject matter jurisdiction of the legislative body of the local agency.

(4) The attendance of a majority of the members of a legislative body at an open and noticed meeting of another body of the local agency, or at an open and noticed meeting of a legislative body of another local agency, provided that a majority of the members do not discuss among themselves, other than as part of the scheduled meeting, business of a specific nature that is within the subject matter jurisdiction of the legislative body of the local agency.

(5) The attendance of a majority of the members of a legislative body at a purely social or ceremonial occasion, provided that a majority of the members do not discuss among themselves business of a specific nature that is within the subject matter jurisdiction of the legislative body of the local agency.

(6) The attendance of a majority of the members of a legislative body at an open and noticed meeting of a standing committee of that body, provided that the members of the legislative body who are not members of the standing committee attend only as observers.

(d) This section shall remain in effect only until January 1, 2026, and as of that date is repealed.



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