

APPROVED

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

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

JANUARY 14, 2021, 1:00 P.M. – 1:30 P.M.

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

COMMITTEE MEMBERS

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

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Alan Bernstein
JP Harris
Herman B. Santos

STAFF, ADVISORS, PARTICIPANTS

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

Stephen Murphy, Vice President
Segal Consulting

Paul Sadro, Senior Actuary
Segal Consulting

Richard Ward, Senior Vice President
Segal Consulting

The meeting was called to order by Chair Robbins at 1:00 p.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of December 10, 2020

Mr. Okum made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of December 10, 2020. The motion passed unanimously.

II. PUBLIC COMMENT

III FOR INFORMATION

A. Engagement Report for December 2020
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

B. Staff Activities Report for December 2020
Cassandra Smith, Director, Retiree Healthcare

The staff activities report was discussed.

C. LACERA Claims Experience
Stephen Murphy, Segal Consulting

The LACERA Claims Experience reports through November 2020 were discussed.

D. Federal Legislation
Stephen Murphy, Segal Consulting

(for discussion purposes)

Segal Consulting gave an update on federal legislation.

IV. ITEMS FOR STAFF REVIEW

There was nothing to report.

V. GOOD OF THE ORDER

(For information purposes only)

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VI. ADJOURNMENT

The meeting adjourned at 1:30 p.m.

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