

# LIVE VIRTUAL COMMITTEE MEETING



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**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

# AGENDA

## A SPECIAL MEETING OF THE JOINT ORGANIZATIONAL GOVERNANCE COMMITTEE AND BOARD OF RETIREMENT AND BOARD OF INVESTMENTS\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:00 A.M., THURSDAY, JANUARY 21, 2021

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

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

- I. CALL TO ORDER
- II. APPROVAL OF MINUTES
  - A. Approval of the Minutes of the Joint Organizational Governance Committee of October 27, 2020
  - B. Approval of the Minutes of the Joint Organizational Governance Committee of November 17, 2020
  - C. Approval of the Minutes of the Joint Organizational Governance Committee of December 22, 2020
- III. 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 Committee. 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.)

January 21, 2021

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#### IV. ITEMS FOR STAFF REVIEW

#### V. GOOD OF THE ORDER

#### VI. 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

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

Number of Cases: 1

#### VII. ADJOURNMENT

***\*The Board of Retirement and Board of Investments have each adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five (5) or more members of the Board of Retirement or the Board of Investments (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board or Boards for which a quorum is present. Members of the Board of Retirement and Board of Investments who are not members of the Committee may attend and participate in a meeting of the 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 subsequent meetings of the Board of Retirement and Board of Investments.***

***Documents subject to public disclosure that relate to an agenda item for an open session of the Committee that are distributed to members of the Committee 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 Committee 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 A SPECIAL MEETING OF THE JOINT ORGANIZATIONAL  
GOVERNANCE COMMITTEE AND BOARD OF RETIREMENT  
AND BOARD OF INVESTMENTS\*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

2:00 P.M. TUESDAY, OCTOBER 27, 2020

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

PRESENT: Thomas Walsh, Chair

Keith Knox, Vice Chair

Vivian Gray (Arrived at 2:04 p.m.)

David Green

JP Harris

Shawn Kehoe

David Muir

Herman Santos

MEMBERS AT LARGE:

William Pryor

Alan Bernstein

Gina Sanchez

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Chief Executive Officer

Steven P. Rice, Chief Counsel

Jon Grabel, Chief Investments Officer

I. CALL TO ORDER

The meeting was called to order by Mr. Walsh at 2:00 p.m. in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Joint Organizational Governance Committee of April 29, 2020

Mr. Kehoe made a motion, Mr. Green seconded, to approve the minutes of the Organizational Governance Committee of April 29, 2020. The motion passed (roll call) with Messrs. Walsh, Kehoe, Santos, Harris, Green, Muir, and Knox voting yes.

III. PUBLIC COMMENT (Ms. Gray joined the meeting at 2:04 p.m.)

We received a written public comment from Joseph Kelly regarding items IV. A and B.

IV. REPORTS

A. For discussion purposes as submitted by Santos H. Kreimann, Chief Executive Officer and Steven P. Rice, Chief Counsel, regarding the Review of Mosaic Education Policy Recommendations. (Memo dated October 20, 2020)

October 27, 2020

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IV. REPORTS (Continued)

Mr. Rice and Mr. Kreimann provided a presentation and answered questions from the Board.

- B. For discussion purposes as submitted by Steven P. Rice, Chief Counsel, regarding Live Broadcasting and Online Archiving of Board and Committee Meetings.  
(Memo dated October 21, 2020)

Mr. Rice and Mr. Kreimann were present and answered questions from the Board.

V. ITEMS FOR STAFF REVIEW

There were no items for staff review.

VI. GOOD OF THE ORDER

There were no comments during Good of the Order.

VII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 4:21 p.m.

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

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

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

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

PRESENT: Thomas Walsh, Chair

Keith Knox, Vice Chair

Vivian Gray

David Green

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

Shawn Kehoe

David Muir

Herman Santos

MEMBERS AT LARGE:

Gina Sanchez

Ronald Okum

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Chief Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

Richard Bendall, Chief Audit Executive

Leisha Collins, Principal Internal Auditor

Christina Loga, Senior Internal Auditor

Ted Granger, Interim Chief Financial Officer

Ervin Wu, Interim Accounting Officer

Kimberly Hines, Administrative Services Division Manager

Kaelyn Ung, Budget Analyst

Kathy Delino, Interim Systems Division Manager

Robert Schlotfelt, Interim Chief Information System Officer

Celso Templo, Information Technology Manager

Summy Voong, Interim Assistant Information Systems Manager

I. CALL TO ORDER

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

II. APPROVAL OF MINUTES

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

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



II. APPROVAL OF MINUTES (Continued)

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

III. PUBLIC COMMENT

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

IV. NON-CONSENT ITEMS

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

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

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

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

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

IV. NON-CONSENT ITEMS (Continued)

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

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

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

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

V. ITEMS FOR STAFF REVIEW

There is nothing to report.

V. GOOD OF THE ORDER

There is nothing to report.

November 17, 2020

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## VII. EXECUTIVE SESSION

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

Number of Cases: 2

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

## VIII. ADJOURNMENT

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

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

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:30 A.M., TUESDAY, DECEMBER 22, 2020

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

PRESENT: Thomas Walsh, Chair

Keith Knox, Vice Chair

Vivian Gray

David Green

JP Harris

Shawn Kehoe

David Muir

Herman Santos

MEMBERS AT LARGE:

Alan Bernstein

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

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

Ronald Okum

Les Robbins

Gina Sanchez

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Chief Executive Officer

Jon Grabel, Chief Investments Officer

Steven P. Rice, Chief Counsel

Irwin DeVries, Sr. Network/Systems Engineer

Robert Schlotfelt, Interim Chief Information System Officer

Celso Templo, Information Technology Manager

Kathy Delino, Interim Systems Division Manager

Summy Voong, Interim Assistant Information Systems Manager

Carly Ntoya, Human Resources Director

Klausner, Kaufman, Jensen & Levinson

Robert Klausner, Partner

Adam Levinson, Partner

I. CALL TO ORDER

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

II. PUBLIC COMMENT

There were no requests from the public to speak.

III. EXECUTIVE SESSION

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

Number of Cases: 1 and Unknown Additional

December 22, 2020

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### III. EXECUTIVE SESSION (Continued)

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

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

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

### IV. ITEMS FOR STAFF REVIEW

There were no items to report.

December 22, 2020

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V. GOOD OF THE ORDER

There were no items to report.

VI. ADJOURNMENT

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



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**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**





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Attention: Public Records Act Requests  
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Pasadena, CA 91101**