



Report Out
Joint Board of Retirement & Board of Investments
Executive Session, January 27, 2021 Meeting

Agenda Item 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: 1

In open session, before this item was heard, it was stated that the item relates to a claim by James Brekk.

For the Board of Retirement, on a motion by Mr. Santos, seconded by Mr. Okum, the Board voted 9-0 and for the Board of Investments, on a motion by Ms. Sanchez, seconded by Mr. Kelly, the Board voted 8-0, with Ms. Greenwood absent, to approve the Joint Organizational Governance Committee recommendation to reject the Government Claim of James Brekk. At its January 21, 2021 meeting, the Joint Organizational Governance Committee, on a motion by Mr. Bernstein, seconded by Ms. Greenwood, voted 8-0 to approve its recommendation to the Boards as stated with regard to this matter.

For the Board of Retirement, on a motion by Mr. Kehoe, seconded by Mr. Knox, the Board voted 9-0 and for the Board of Investments, on a motion by Mr. Kelly, seconded by Ms. Sanchez, the Board voted 8-0, with Ms. Greenwood absent, to approve the recommendation of the Joint Organizational Governance Committee to engage the law firm of Sheppard Mullin to represent LACERA in connection with matters relating to the Government Claim of James Brekk. At its January 21, 2021 meeting, the Joint Organizational Governance Committee, on a motion by Ms. Gray, seconded by Mr. Santos, voted 7-1 to approve its recommendation to the Boards as stated with regard to this matter; Mr. Bernstein voted no in the committee meeting.