

APPROVED

MINUTES OF THE 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, APRIL 22, 2021

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: Shawn R. Kehoe, Chair

Elizabeth Greenwood, Vice Chair

Alan Bernstein

Vivian H. Gray

Joseph Kelly

Keith Knox

Les Robbins

Herman B. Santos

MEMBERS AT LARGE:

Patrick Jones, BOI

Gina Sanchez, BOI

Ronald Okum, BOR

William Pryor, BOR (Joined at 9:15 a.m.)

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

JJ Popowich, Assistant Chief Executive Officer

Johanna Fontenot, Interim Chief Counsel

Kathy Delino, Interim Systems Division Manager

Bob Schlotfelt, Interim Chief Information Security Officer

Kimberly Hines, Manager, Administrative Services Division

Carlos Barrios, Interim Benefits Division Manager

Kaelyn Ung, Administrative Services Analyst

I. CALL TO ORDER

The meeting was called to order virtually by Mr. Kehoe at 9:00 a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Joint Organizational Governance Committee of February 24, 2021

Ms. Gray made a motion, Mr. Bernstein seconded, to approve the meeting minutes of February 24, 2021. The motion passed (roll call) with Messrs. Robbins, Knox, Kelly, Bernstein, Kehoe, Santos, Ms. Gray and Ms. Greenwood voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. NON-CONSENT ITEMS

- A. Recommendation as submitted by Kathy Delino, Interim Systems Division Manager and Bob Schlotfelt, Interim Chief Information Security Officer: That the Committee approve the Action Plan and recommend the Management of Audio and Visual Recordings Policy for approval by the Board of Retirement and Board of Investments.
(Memo dated April 13, 2021)

This item was pulled from the agenda by staff for further development.

V. REPORTS

- A. FY 2021-2022 Preliminary Budgets
Kimberly D. Hines, Manager, Administrative Services Division
JJ Popowich, Assistant Executive Officer
(Memo dated April 15, 2021)

Messrs. Kreimann, Popowich and Ms. Hines provided a presentation and answered questions from the Board.

VI. ITEMS FOR STAFF REVIEW

The Committee requested estimated actuals for expenditures incurred in FY 2020-21 to date be presented at the next committee meeting and suggested a further review of the requested new positions be completed in light of the 79 vacancies and high number of temporary positions deployed to meet our mission to provide the promised benefits to our members.

In addition, the Committee requested a copy of LACERA's Strategic Plan and suggested additional changes to the budget. Furthermore, the Committee requested that efforts be made to update LACERA's Strategic Plan. Lastly, the Committee requested information on how LACERA compares to other systems determined by CEM.

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VII. GOOD OF THE ORDER

The Committee thanked staff for their work on the budget.

VIII. ADJOURNMENT

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