

APPROVED

MINUTES OF THE BOARD OF RETIREMENT FROM
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT
AND THE BOARD OF INVESTMENTS

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

9:00 A.M., WEDNESDAY, JANUARY 27, 2021

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: Alan Bernstein, Chair

Vivian Gray, Vice Chair

Gina Zapanta, Secretary (Joined at 9:02 a.m.)

JP Harris, Alternate Retiree Member

Herman Santos

Shawn Kehoe

Keith Knox

Wayne Moore

Ronald Okum

Les Robbins

ABSENT: William Pryor, Alternate Safety Member

BOARD OF INVESTMENT

PRESENT: Keith Knox, Chair

BOARD OF INVESTMENT(Continued)

Joseph Kelly, Vice Chair

Alan Bernstein, Secretary

David Green

Shawn Kehoe

Ronald Okum

Gina Sanchez

Herman Santos

ABSENT: Elizabeth Greenwood

I. CALL TO ORDER

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

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of December 16, 2020

Mr. Okum made a motion, Mr. Knox seconded, to approve the Minutes of the Special Joint Meeting of the Board of Investments of December 16, 2020. The motion passed (roll call) with Messrs. Knox, Santos, Kehoe, Okum, Robbins, Moore, Bernstein, Ms. Gray and Ms. Zapanta voting yes.

B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of December 16, 2020

No action was taken on this item by the Board of Retirement.

II. PUBLIC COMMENT

There were no requests from the public to speak.

III. ITEMS FOR STAFF REVIEW

There were no items to report.

IV. GOOD OF THE ORDER

There was nothing to report.

V. EXECUTIVE SESSION

In open session, before going into Executive Session, it was stated that the Executive Session item related to a claim by James Brekk.

- 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

On a motion by Mr. Santos, seconded by Mr. Okum, the Board approved the Joint Organizational Governance Committee recommendation from that committee's January 21, 2021 meeting to reject the Government Claim of James Brekk. On a motion by Mr. Kehoe, seconded by Mr. Knox, the Board approved the recommendation of the Joint Organizational Governance Committee from that committee's January 21, 2021 meeting to engage the law firm of Sheppard Mullin to represent LACERA in connection with matters relating to the Government Claim of James Brekk. On each motion, Messrs. Knox, Santos, Kehoe, Okum, Robbins, Moore, Bernstein, Ms. Gray and Ms. Zapanta voted yes.

January 27, 2021

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VI. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:33 a.m.

Signature on File

GINA ZAPANTA, SECRETARY

Signature on File

ALAN BERNSTEIN, CHAIR