

APPROVED

MINUTES OF THE REGULAR MEETING OF THE EQUITY: PUBLIC/PRIVATE
COMMITTEE AND BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

8:00 A.M., WEDNESDAY, MARCH 9, 2022

This meeting was conducted by teleconference pursuant to the Governor's
Executive Order N-29-20.

PRESENT: Herman Santos, Chair

Keith Knox

Patrick Jones

David Green, Alternate

ABSENT: Elizabeth Greenwood, Vice Chair

MEMBERS AT LARGE:

Gina Sanchez

Joseph Kelly

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer

Chris Wagner, Principal Investment Officer

Esmeralda del Bosque, Acting Principal Investment Officer

STAFF, ADVISORS, PARTICIPANTS (Continued):

Ron Senkandwa, Investment Officer

Jeff Jia, Senior Investment Analyst

Meketa Investment Group (General Investment Consultants)

Timothy Filla, Principal

StepStone Group LP (Private Equity Consultants)

Jose Fernandez, Partner

I. CALL TO ORDER

The meeting was called to order virtually by Chair Santos at 8:00 a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Meeting of May 19, 2021.

Mr. Jones made a motion, Mr. Knox seconded, to approve the minutes of the regular meeting of May 19, 2021. The motion passed unanimously (roll call) with Messrs. Jones, Knox, and Santos voting yes. Mr. Green and Ms. Greenwood were absent for the vote.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. REPORT

A. Analysis of Global Equity Activist Managers

Esmeralda del Bosque, Acting Principal Investment Officer

Ron Senkandwa, Investment Officer

Jeff Jia, Senior Investment Analyst

(Memo dated February 28, 2022)

March 9, 2022

Page 3

IV. REPORT (Continued)

Ms. del Bosque and Messrs. Senkandwa and Jia were present and answered questions from the Committee.

V. ITEMS FOR STAFF REVIEW

There were no items to report.

VI. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report.

VII. EXECUTIVE SESSION

A. Conference with Staff and Legal Counsel to Consider the Purchase or Sale of Particular, Specific Pension Fund Investments
(Pursuant to California Government Code Section 54956.81)

1. Global Equity Activist Managers
Esmeralda del Bosque, Acting Principal Investment Officer
Ron Senkandwa, Investment Officer
Jeff Jia, Senior Investment Analyst
(Memo dated February 28, 2022)

Ms. del Bosque and Messrs. Senkandwa and Jia provided a presentation and answered questions from the Committee. The Committee took action, which will be reported out at a future date in accordance with the Brown Act.

VIII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 8:33 a.m.