

APPROVED

MINUTES OF THE SPECIAL 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

8:30 A.M., WEDNESDAY, APRIL 13, 2022

This meeting was conducted by teleconference pursuant to California Government
Code Section 54953(e).

PRESENT: Elizabeth Greenwood, Vice Chair

Keith Knox

Patrick Jones

David Green, Alternate

ABSENT: Herman Santos, Chair

MEMBERS AT LARGE:

Gina Sanchez

Joseph Kelly

Onyx Jones

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer

Christopher Wagner, Principal Investment Officer

Esmeralda del Bosque, Acting Principal Investment Officer

STAFF, ADVISORS, PARTICIPANTS (Continued):

Ron Senkandwa, Investment Officer

Jeff Jia, Senior Investment Analyst

Magdalia Armstrong, Senior Investment Analyst

Meketa Investment Group (General Investment Consultants)

Timothy Filla, Principal

Leandro Festino, Managing Principal

StepStone Group LP (Private Equity Consultants)

Natalie Walker, Partner

I. CALL TO ORDER

The meeting was called to order virtually by Vice Chair Greenwood at 8:54

a.m.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Meeting of March 9, 2022.

Mr. Green made a motion, Mr. Knox seconded, to approve the minutes of the regular meeting of March 9, 2022. The motion passed unanimously (roll call) with Messrs. Knox, Jones, and Green and Ms. Greenwood voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

After Item III at 8:57 a.m., the Chair directed, without objection, that the meeting is in

recess until immediately after the Board of Investments Meeting that will begin at 9:00

a.m.

IV. CONSENT ITEM

- A. Recommendation as submitted by Steven P. Rice, Chief Counsel: That, under AB 361 and Government Code Section 54953(e)(3) of the Brown Act, the Equity: Public/Private Committee consider whether to find that the Governor's COVID-19 State of Emergency continues to directly impact the ability of the Committee to meet safely in person and that the County of Los Angeles and other agencies still recommend social distancing such that the Committee shall hold teleconference meetings for the next 30 days, subject to continuation of the State of Emergency, and if so, direct staff to comply with the agenda and public comment requirements of the statute. (Memo dated March 29, 2022)

The meeting was resumed at 10:55 a.m. after the Board of Investments Meeting. No action is required on Item IV.A because authorization for this teleconference meeting was within the scope of Board of Investments Agenda Item VII.A approved at the Board of Investments Meeting earlier today.

V. NON-CONSENT ITEM

- A. Recommendation as submitted by Esmeralda del Bosque, Acting Principal Investment Officer; Ron Senkandwa, Investment Officer; Jeff Jia, Senior Investment Analyst; and Magdalia Armstrong, Senior Investment Analyst: That the Committee advance the Global Equity emerging manager program assessment and Request for Proposal minimum qualifications to the Board of Investments for Board approval. (Memo dated March 24, 2022)

Messrs. Senkandwa and Jia and Mses. del Bosque and Armstrong provided a presentation and answered questions from the Committee.

Mr. Knox made a motion, Mr. Jones seconded, to advance the Global Equity emerging manager program assessment and Request for Proposal minimum qualifications to the Board of Investments for Board approval.

V. NON-CONSENT ITEM (Continued)

The motion passed unanimously (roll call) with Messrs. Knox, Jones, and Ms. Greenwood voting yes. Mr. Green was absent for the vote.

VI. ITEMS FOR STAFF REVIEW

There were no items to report.

VII. GOOD OF THE ORDER
(For information purposes only)

There was nothing to report.

VIII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 11:33 a.m.