

APPROVED

MINUTES OF THE REGULAR MEETING OF THE CREDIT AND RISK
MITIGATION COMMITTEE AND THE BOARD OF INVESTMENTS
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

8:00 A.M., WEDNESDAY, MAY 11, 2022

*This meeting was conducted by teleconference under California Government
Code Section 54953(e).*

PRESENT: Joseph Kelly, Vice Chair

Onyx Jones

Patrick Jones

Shawn Kehoe

ABSENT: Elizabeth Greenwood, Chair

MEMBERS AT LARGE:

David Green

Gina Sanchez

Keith Knox

Herman Santos

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Gabel, Chief Investment Officer

Vache Mahseredjian, Principal Investment Officer

I. CALL TO ORDER

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

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Meeting of September 8, 2021.

Mr. Kelly made a motion, Mr. Jones seconded, to approve the minutes of the meeting of September 8, 2021. The motion passed unanimously (roll call) with Messrs. Kelly, Jones, Kehoe, and Ms. Jones voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. REPORT

A. Guest Speaker: Bill Dudley,
former President, Federal Reserve Bank of NY
Vache Mahseredjian, Principal Investment Officer
(Memo dated April 29, 2022)

Mr. Dudley provided a presentation on the macroeconomic environment and answered questions from the Committee.

V. ITEMS FOR STAFF REVIEW

There were no items for staff review.

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

There was nothing to report.

VII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at approximately 8:40 a.m.