

APPROVED

MINUTES OF THE REGULAR MEETING OF THE CORPORATE
GOVERNANCE 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, OCTOBER 12, 2022

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

PRESENT: Gina V. Sanchez, Chair
Keith Knox, Vice Chair
Elizabeth Greenwood
Herman Santos

ABSENT: David Green, Alternate

MEMBERS AT LARGE:

Patrick Jones (Joined meeting at 8:03 a.m.)

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer

Steven P. Rice, Chief Counsel

Scott Zdrazil, Principal Investment Officer

Dale Johnson, Investment Officer

I. CALL TO ORDER

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

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of April 13, 2022

Mr. Santos made a motion, Mr. Knox seconded, to approve the minutes of the regular meeting of April 13, 2022. The motion passed (roll call) with Mses. Sanchez, Greenwood and Messrs. Knox, and Santos voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. NON-CONSENT

A. Recommendation as submitted by Scott Zdrazil, Principal Investment Officer: That the Board advance a revised Corporate Governance Committee Charter to the Board of Investments for approval. (Memo dated September 2, 2022)

Mr. Zdrazil provided a presentation and answered questions from the Board.

Mr. Santos made a motion, Ms. Greenwood seconded, to advance the revised Corporate Governance Committee Charter to the Board of Investments for approval. The motion passed (roll call) with Mses. Sanchez, Greenwood and Messrs. Knox, and Santos voting yes.

V. REPORTS

- A. Review of FY2022 Proxy Voting Results and Trends
Scott Zdrazil, Principal Investment Officer
Dale Johnson, Investment Officer
(Memo dated September 30, 2022)

Messrs. Zdrazil and Johnson provided a presentation and answered questions from the Board.

- B. Update and Review of Corporate Governance Engagement and Stewardship Initiatives
Scott Zdrazil, Principal Investment Officer
Dale Johnson, Investment Officer
(Memo dated September 30, 2022)

Messrs. Zdrazil and Johnson provided a presentation and answered questions from the Board.

- C. Update regarding Council of Institutional Investors Board Nomination
Scott Zdrazil, Principal Investment Officer
(For Information Only) (Memo dated October 3, 2022)

This item was received and filed.

VI. ITEMS FOR STAFF REVIEW

There was nothing to report.

VII. ITEMS FOR FUTURE AGENDAS

There was nothing to report.

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

There was nothing to report.

IX. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at approximately at 9:02 a.m.