

APPROVED

MINUTES OF THE REGULAR MEETING OF THE INSURANCE, BENEFITS &

LEGISLATIVE COMMITTEE AND BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

8:30 A.M. – 8:45 A.M., WEDNESDAY, JANUARY 4, 2023

This meeting was conducted by the Insurance, Benefits & Legislative Committee both in person and by teleconference under California Government Code Section 54953(e)

COMMITTEE TRUSTEES

PRESENT: Vivian H. Gray, Vice Chair (Teleconference)

Shawn R. Kehoe, Trustee (Teleconference)

Herman B. Santos, Alternate Trustee (Teleconference)

ABSENT: Les Robbins, Chair

OTHER BOARD OF RETIREMENT TRUSTEES

Alan Bernstein, Trustee (In-Person)

Jason Green, Trustee (Teleconference) (*Joined at 8:35 a.m.*)

JP Harris, Trustee (Teleconference)

Keith Knox, Trustee (In-Person)

Ronald Okum, Trustee (Teleconference) (*Joined at 8:35 a.m.*)

Antonio Sanchez, Trustee (Teleconference)

STAFF, ADVISORS AND PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare

Luis Lugo, Deputy Chief Executive Officer

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Barry W. Lew, Legislative Affairs Officer

Segal Consulting

Stephen Murphy, Sr. Vice President

Richard Ward, Sr. Vice President

Michael Szeto, Senior Actuarial Associate

I. CALL TO ORDER

This meeting was called to order by Vice Chair Gray at 8:30 a.m. In the absence of Trustee Robbins, the Vice Chair announced that Trustee Santos, as the alternate, would be a voting member of the Committee.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of December 7, 2022

Trustee Kehoe made a motion, Trustee Santos seconded, to approve the minutes of the regular meeting of December 7, 2022. The motion passed by the following roll call vote:

Yes: Kehoe, Santos, Gray

No: None

Absent: Robbins

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. REPORTS

A. **Engagement Report for December 2022**

Barry W. Lew, Legislative Affairs Officer

(For Information Only)

The engagement report was discussed. This item was received and filed.

B. **Staff Activities Report for December 2022**

Cassandra Smith, Director, Retiree Healthcare

(For Information Only)

The staff activities report was discussed. This item was received and filed.

C. **LACERA Claims Experience**

Michael Szeto, Segal Consulting

(For Information Only)

The LACERA Claims Experience reports through November were discussed. This item was received and filed.

D. **Federal Legislation**

Stephen Murphy, Segal Consulting

(For Discussion Purposes)

Segal Consulting gave an update on federal legislation.

V. ITEMS FOR STAFF REVIEW

(This item summarizes requests and suggestions by individual trustees during the meeting for consideration by staff. These requests and suggestions do not constitute approval or formal action by the Board, which can only be made separately by motion on an agenda item at a future meeting.)

There was nothing to report.

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VI. ITEMS FOR FUTURE AGENDAS

(This item provides an opportunity for trustees to identify items to be included on a future agenda as permitted under the Board's Regulations.)

There was nothing 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 8:45 a.m.

***The Board of Retirement has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five or more members of the Board of Retirement (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement. Members of the Board of Retirement who are not members of the Committee may attend and participate in a meeting of a Board Committee but may not vote on any matter discussed at the meeting. The only action the Committee may take at the meeting is approval of a recommendation to take further action at a subsequent meeting of the Board.**