

APPROVED

MINUTES OF A REGULAR MEETING OF THE REAL ASSETS 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, JUNE 12, 2024

This meeting was conducted by the Real Assets Committee and the Board of Investments both in person and by teleconference under California Government Code Section 54953 (f).

PRESENT:

Patrick L. Jones, Chair

Nicole Mi (Joined the meeting at 8:05 a.m.)

Trevor G. Fay (Joined the meeting at 8:11 a.m.)

ABSENT:

Debbie Martin

Elizabeth Ginsberg

STAFF ADVISORS AND PARTICIPANTS

Jude Perez, Deputy Chief Investment Officer

James Rice, Principal Investment Officer

Terra Elijah, Senior Investment Analyst

ABSENT CONTINUED:

Albourne
Mark White, Partner

StepStone Group
James Maina, Vice President

I. CALL TO ORDER

This meeting was called to order by Chair Jones at 8:00 a.m. in the Board Room at Gateway Plaza.

II. PROCEDURE FOR TELECONFERENCE MEETING ATTENDANCE UNDER AB 2449, California Government Code Section 54953(f)

- A. Just Cause
- B. Action on Emergency Circumstance Requests
- C. Statement of Persons Present at AB 2449 Teleconference Locations

There was nothing to report. No trustees participated under Section 54953(f).

III. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Real Assets Committee Meeting of December 13, 2023

A motion was made by Trustee Jones, seconded by Trustee Fay, to approve the minutes of the regular meeting of December 13, 2023. The motion passed unanimously by the following roll call vote:

Yes: Fay, Jones, Mi

Absent: Martin, Ginsberg

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. REPORT

A. Real Assets Performance Review Presentation

James Rice, Principal Investment Officer
Terra Elijah, Senior Investment Analyst
(Presentation) (Memo dated May 29, 2024)

Mr. Rice and Ms. Elijah provided a presentation and answered questions from the Committee.

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 8:51 a.m.