

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

8:31 A.M. – 8:53 A.M., WEDNESDAY, MAY 1, 2024

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

COMMITTEE TRUSTEES

PRESENT: Les Robbins, Chair
(Teleconference under CA Govt. Code Section 54953(f))

Shawn R. Kehoe, Trustee

Vivian H. Gray, Vice Chair *(joined at 8:37 a.m.)*

Ronald Okum, Trustee

ABSENT: David Ryu, Alternate Trustee

OTHER BOARD OF RETIREMENT TRUSTEES

Elizabeth Ginsberg, Trustee

JP Harris, Trustee

Wayne Moore, Trustee
(Teleconference under CA Govt. Code Section 54953(f))

Antonio Sanchez, Trustee

STAFF, ADVISORS AND PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare

Santos H. Kreimann, Chief Executive Officer

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

Michael Szeto, Sr. Actuarial Associate

Debbie Donaldson, Sr. Vice President

I. CALL TO ORDER

This meeting was called to order by Chair Robbins at 8:31 a.m.

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

A physical quorum of the Committee was not present at the noticed meeting location until 8:37 a.m., after the meeting had started. However, a physical quorum of the Board of Retirement was present. There was one request received from Trustee Robbins, and one request from Trustee Moore, as a member of the Board of Retirement only, related to Just Cause (A). Trustees Robbins and Moore confirmed there were no individuals 18 years or older present at the teleconference location. No requests were received for Emergency Circumstances (B).

(A vote was taken on Item III-A after a physical quorum of the Committee became present at the noticed location at 8:37 a.m.)

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of April 3, 2024

Trustee Okum made a motion, Trustee Kehoe seconded, to approve the minutes of the regular meeting of April 3, 2024. The motion passed by the following roll call vote:

Yes: Gray, Kehoe, Okum, Robbins

No: None

IV. PUBLIC COMMENT

There were no requests from the public to speak

V. REPORTS

A. **State Engagement: Visit with California State Legislature**

Barry W. Lew, Legislative Affairs Officer

(For Information Only) (Memo dated April 16, 2024)

The visit with the California State Legislature was discussed. This item was received and filed.

B. **Engagement Report for April 2024**

Barry W. Lew, Legislative Affairs Officer

(For Information Only)

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

V. REPORTS (Continued)

C. **Staff Activities Report for April 2024**

Cassandra Smith, Director, Retiree Healthcare
(For Information Only)

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

D. **LACERA Claims Experience**

Michael Szeto, Segal Consulting
(Presentation)

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

E. **Federal Legislation**

Stephen Murphy, Segal Consulting
(For Information Only)

Segal Consulting gave an update on federal legislation. This item was received and filed.

VI. 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.

VII. 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.)

Trustee Gray requested that a discussion of the Taxpayer Protection and Government Accountability Act initiative be agendaized at the next Committee meeting.

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 8:53 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.**