

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

9:00 A.M., WEDNESDAY, JUNE 10, 2020

This meeting was conducted by teleconference pursuant to the Governor's Executive Order N-29-20. The public may attend the meeting at LACERA's offices.

PRESENT: Wayne Moore, Chair
Gina V. Sanchez, Vice Chair
Elizabeth Greenwood
David Muir
Shawn R. Kehoe

MEMBERS AT LARGE:

Herman Santos
Alan Bernstein

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer
Vache Mahseredjian, Principal Investment Officer
Robert Santos, Investment Officer
Meketa Investment Group
Leandro A. Festino, Managing Principal
Timothy Filla, Vice President

I. CALL TO ORDER

The meeting was called to order by Chair Moore at 1:20 p.m. in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Meeting of December 11, 2019.

Mr. Muir made a motion, Ms. Greenwood seconded, to approve the minutes of the meeting of December 11, 2019. The motion passed unanimously (roll call) with Messrs. Moore, Muir, Kehoe, Ms. Greenwood and Ms. Sanchez voting yes.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. NON-CONSENT ITEM

A. Recommendation as submitted by Vache Mahseredjian, Principal Investment Officer, and Robert Z. Santos, Investment Officer: That the Committee advance the recommendation for the High Yield Request for Proposal Minimum Qualifications to the Board of Investments for approval. (Memo dated May 28, 2020)

Ms. Sanchez made a motion, Mr. Muir seconded, to advance the High Yield Request for Proposal Minimum Qualifications to the Board of Investments for approval. The motion passed unanimously (roll call) with Messrs. Moore, Muir, Kehoe, Ms. Sanchez and Ms. Greenwood voting yes.

V. ITEMS FOR STAFF REVIEW

There were no items to report.

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 at 1:36 p.m.