

APPROVED

MINUTES OF THE SPECIAL MEETING OF THE
FIXED INCOME/HEDGE FUNDS/COMMODITIES COMMITTEE
OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

*8:00 A.M., WEDNESDAY, JANUARY 10, 2018

PRESENT: Herman Santos, Vice Chair
Ronald Okum
Joseph Kelly
David Green, Alternate

MEMBERS AT LARGE: Michael Schneider

Shawn Kehoe
Wayne Moore
David Green
Gina Sanchez
David Muir

STAFF, ADVISORS, PARTICIPANTS

Jonathan Grabel, Chief Investment Officer

Vache Mahseredjian Principal Investment Officer, Fixed Income

Meketa Investment Group

Leandro Festino, Managing Principal
Tim Filla, Vice President

I. CALL TO ORDER

The meeting was called to order at 8:35 a.m., in the Board Room of Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Special Meeting of November 2, 2017.

Mr. Kelly made a motion, seconded by Mr. Santos to approve the minutes of the special meeting of November 2, 2017. The motion passed unanimously.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. CONSENT ITEMS

There were no items to report.

V. NON – CONSENT

A. Recommendation as submitted by Vache Mahseredjian, Principal Investment Officer: That the Committee approve the Fixed Income Structure Review (memo dated December 20, 2017)

Mr. Santos made a motion, seconded by Mr. Muir to approve/advance the Fixed Income Structure Review. The motion passed unanimously.

VI. REPORT

A. None

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 approximately at 9:07 a.m.

The Board of Retirement and Board of Investments have adopted a policy permitting any member of the Boards to attend a standing committee meeting open to the public. In the event five (5) or more members of either Board of Retirement and/or the Board of Investments (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Retirement and/or Board of Investments.