

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., MONDAY, MARCH 5, 2018

PRESENT:

Wayne Moore, Chair

Herman Santos, Vice Chair

Ronald Okum

Joseph Kelly

David Green, Alternate

MEMBERS AT LARGE: Michael Schneider

Shawn Kehoe

Gina Sanchez

David Muir

STAFF, ADVISORS, PARTICIPANTS

Jonathan Grabel, Chief Investment Officer

Vache Mahseredjian, Principal Investment Officer

James Rice, Senior Investment Officer

Meketa Investment Group

Stephen McCourt, Managing Principal

Tim Filla, Vice President

I. CALL TO ORDER

The meeting was called to order at 8:00 a.m., in the Board Room of the Gateway Plaza.

II. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of January 10, 2018.

Mr. Santos made a motion, seconded by Mr. Kelly to approve the minutes of the regular meeting of January 10, 2018. 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 James Rice, Senior Investment Officer:
That the Committee approve the Fund of Funds Guidelines.
(Memo dated February 22, 2018)

Mr. Kelly made a motion, seconded by Mr. Santos to approve the Hedge Fund of Funds Guidelines. The motion passed unanimously.

B. Recommendation as submitted by Vache Mahseredjian, Principal Investment Officer: That the Committee approve the Cash Program (including Cash Sweep).
(Memo dated February 23, 2018)

Mr. Santos made a motion, seconded by Mr. Green to approve the Cash Program Review (Including Cash Sweep). The motion passed unanimously.

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 8:20 a.m.