

APPROVED

MINUTES OF THE MEETING OF THE
INSURANCE, BENEFITS & LEGISLATIVE COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

THURSDAY, MARCH 14, 2019, 12:25 P.M. – 1:00 P.M.

COMMITTEE MEMBERS

PRESENT: Shawn R. Kehoe, Vice Chair
Vivian H. Gray
Ronald Okum
JP Harris, Alternate

ABSENT: Les Robbins, Chair

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Alan Bernstein
Joseph Kelly
William Pryor (*left at 12:50 p.m.*)
Herman B. Santos
Gina Zapanta-Murphy

STAFF, ADVISORS, PARTICIPANTS

Lou Lazatin, Chief Executive Officer
Leilani Ignacio, Assistant Division Manager, Retiree Healthcare
Barry Lew, Legislative Affairs Officer

Segal Consulting

Stephen Murphy, Vice President

The meeting was called to order by Chair Kehoe at 12:25 p.m. Due to the absence of Mr. Robbins, the Chair announced that Mr. Harris, as the alternate, would be a voting member of the Committee.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of January 10, 2019

Mr. Walsh made a motion, Ms. Gray seconded, to approve the minutes of the regular meeting of January 10, 2019. The motion passed with Mr. Harris abstaining.

B. Approval of the minutes of the regular meeting of February 14, 2019

Ms. Gray made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of February 14, 2019. The motion passed with Mr. Harris abstaining.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement:

1. Approve a visit in 2019 in Sacramento, CA with the California State Legislature by Board members and staff as designated by the Chair of the Board of Retirement; and
2. Approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

(Memorandum dated February 27, 2019)

Mr. Okum made a motion, Mr. Harris seconded, to approve the recommendation, amended to add that this be considered administrative travel in nature. The motion passed unanimously.

III. ACTION ITEMS (Continued)

- B. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee provide further instruction to staff on potential LACERA sponsorship of legislation on the authority of alternate board members of the Board of Retirement to vote in the absence of other board members. (Memorandum dated February 27, 2019)

The Committee instructed staff to provide the number of times the Board of Retirement Disability meeting has been moved to accommodate not having a quorum, and a summary of the negative impact of such a move.

- C. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a "Support" position on H.R. 141, which would enact the "Social Security Fairness Act of 2019." (Memorandum dated February 27, 2019)

Mr. Harris made a motion, Mr. Kehoe seconded, to approve the recommendation. The motion passed unanimously.

- D. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a "Support" position on S. 521, which would enact the "Social Security Fairness Act." (Memorandum dated March 1, 2019)

Mr. Harris made a motion, Ms. Gray seconded, to approve the recommendation. The motion passed unanimously.

IV. FOR INFORMATION

- A. Engagement Report for February 2019
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

- B. Staff Activities Report for February 2019
Leilani Ignacio, Assistant Division Manager, Retiree Healthcare

The staff activities report was discussed.

IV. FOR INFORMATION (Continued)

- C. LACERA Claims Experience
Stephen Murphy, Segal Consulting

The LACERA Claims Experience reports through January 2019 were discussed.

- D. Federal Legislation
Stephen Murphy, Segal Consulting

(for discussion purposes)

Segal Consulting gave an update on federal legislation.

V. ITEMS FOR STAFF REVIEW

Mr. Santos requested Mr. Lew to work with our lobbyists in Washington D.C. to arrange for those Board members who are attending the IFEBP Legislative Conference in May to walk the Hill.

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 1:00 p.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.**