

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, FEBRUARY 13, 2020, 11:35 A.M. – 12:15 P.M.

COMMITTEE MEMBERS

PRESENT: Les Robbins, Chair
Vivian H. Gray, Vice Chair
Wayne Moore
Ronald Okum

ABSENT: Shawn R. Kehoe, Alternate

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

JP Harris

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith, Director, Retiree Healthcare
Barry W. Lew, Legislative Affairs Officer

Segal Consulting

Stephen Murphy, Vice President
Paul Sadro, Senior Actuary

The meeting was called to order by Chair Robbins at 11:35 a.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of January 9, 2020

Mr. Okum made a motion, Mr. Moore seconded, to approve the minutes of the regular meeting of January 9, 2020. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Cassandra Smith, Director, Retiree Healthcare: That the Committee recommends that the Board of Retirement approve the fiscal year 2020-2021 rate renewal proposal and mandatory contractual changes, listed by carrier, and the administrative fee. (Memorandum dated January 22, 2020)

Mr. Okum made a motion, Mr. Robbins seconded, to approve the recommendation. The motion passed unanimously.

IV. FOR INFORMATION

A. Engagement Report for January 2020
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

B. Staff Activities Report for January 2020
Cassandra Smith, Director, Retiree Healthcare

The staff activities report was discussed.

C. LACERA Claims Experience
Stephen Murphy, Segal Consulting

The LACERA Claims Experience reports through December 2019 were discussed.

IV. FOR INFORMATION (Continued)

- D. Federal Legislation
Stephen Murphy, Segal Consulting
(for discussion purposes)

Segal Consulting gave an update on federal legislation.

V. ITEMS FOR STAFF REVIEW

There was nothing to report.

VI. GOOD OF THE ORDER

(For information purposes only)

Green Folder Information (Information distributed in each Trustee's Green Folder at the beginning of the meeting)

Segal Update Compliance News dated January 28, 2020 – Health and Fringe Benefit Provisions in Consolidated Appropriations Acts

VII. ADJOURNMENT

The meeting adjourned at 12:15 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.**