

APPROVED

MINUTES OF THE BOARD OF RETIREMENT FROM
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT
AND THE BOARD OF INVESTMENTS
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101
8:00 A.M., THURSDAY, DECEMBER 12, 2019

PRESENT: Alan Bernstein, Chair

Les Robbins, Vice Chair

Vivian Gray (Arrived at 8:20 a.m.)

JP Harris, Alternate Retiree Member

Shawn Kehoe

Keith Knox

Ronald Okum

William Pryor, Alternate Safety Member (Arrived at 8:40 a.m.)

Herman B. Santos

Thomas Walsh

ABSENT: Gina Zapanta, Secretary

BOARD OF INVESTMENTS

PRESENT: Shawn Kehoe, Chair

Ronald Okum, Vice Chair

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BOARD OF INVESTMENTS (Continued)

Alan Bernstein

David Green

Keith Knox

David Muir

Gina Sanchez

Herman B. Santos

ABSENT: Wayne Moore, Secretary

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Steven P. Rice, Chief Counsel

Terry Sanchez, Munger Tolles & Olson

Margaret Maraschino, Munger Tolles & Olson

I. CALL TO ORDER

The meeting was called to order by Mr. Bernstein at 8:08 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Mr. Robbins led the Board trustees and staff in reciting the Pledge of Allegiance.

III. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of November 6, 2019

Mr. Santos made a motion, Mr. Bernstein seconded, to approve the minutes of the special meeting of November 6, 2019. The motion passed unanimously by all trustees present.

- B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of November 6, 2019

No action was taken on this item by the Board of Retirement.

III. PUBLIC COMMENT

There were no requests from the public to speak.

IV. EXECUTIVE SESSION

(Ms. Gray arrived at 8:20 a.m. and Mr. Pryor arrived at approximately 8:45 a.m.)

- A. Conference with Legal Counsel - Anticipated Litigation Significant Exposure to Litigation (Pursuant to Paragraph (2) of Subdivision (d) of California Government Code Section 54956.9)

1. One Matter

The Board met in closed session pursuant to Government Code Section 54956.9. It was stated that the closed session related to matters regarding the termination of former Chief Executive Officer Lou Lazatin. There was nothing to report out.

V. ITEMS FOR STAFF REVIEW

There were no items for staff review.

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VI. GOOD OF THE ORDER

There was nothing to report during Good of the Order.

VII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:25 a.m.

Signature on File

GINA ZAPANTA, SECRETARY

Signature on File

ALAN BERNSTEIN, CHAIR