

MINUTES OF THE SPECIAL MEETING OF THE  
BOARD OF RETIREMENT AND BOARD OF INVESTMENTS  
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

THE HYATT REGENCY  
200 SOUTH PINE AVENUE, LONG BEACH, CA

TUESDAY, JANUARY 30, 2018  
9:00 A.M. – BEACON BALLROOM

PRESENT: Vivian H. Gray, Chair  
Herman Santos, Vice Chair  
Marvin Adams, Secretary  
Alan Bernstein  
JP Harris (Alternate Retired)  
Shawn R. Kehoe (Left the meeting at approximately 12:05 p.m.)  
Joseph Kelly  
Les Robbins  
Thomas Walsh  
Gina Zapanta-Murphy

ABSENT: William Pryor (Alternate Member)

STAFF ADVISORS AND PARTICIPANTS

Robert R. Hill, Interim Chief Executive Officer  
James Brekk, Interim Deputy Chief Executive Officer  
Bernie Buenaflor, Interim Assistant Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

JJ Popowich, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Harvey Leiderman, Reed Smith LLP, Outside Fiduciary Counsel

Kathy Delino, Project Manager  
Systems Division

Vanessa Gonzalez, Interim Division Manager  
Benefits Division

Dana Brooks, Quality Auditor II  
Quality Assurance and Metrics Division

Roxana Castillo, Interim Division Manager  
Systems Division

Richard Bendall, Chief Audit Executive

Barry W. Lew, Legislative Affairs Officer

Joseph J. Ackler, Jr., Principal  
Ackler & Associates

Anthony J. Roda, Principal  
Williams & Jensen

Shane Doucet, Doucet Consulting Solutions

I. WELCOME

Mr. Hill welcomed everyone to the 2018 Board Offsite at 9:02 a.m.

II. PUBLIC COMMENT

Mr. Walsh thanked staff for selecting a union hotel to host the 2018 Board Offsite.

### III. ACTION ITEMS

Without objection, Chair Gray postponed Item III until after the Technology Update presentation.

- A. The Chairs of the Board of Retirement and Board of Investments (Boards) recommend that the Boards dissolve the Joint Organizational Governance Committee (JOGC), terminate its Charter and the Boards' prior delegation of duties to the JOGC, and rescind the Boards' September 11, 2017 action directing that the JOGC conduct the Chief Executive Officer recruitment. The former responsibilities of the JOGC will return to the Boards and their duly created committees for actions appropriate on a case-by-case basis, in accordance with applicable law and LACERA policy. (Memo dated January 24, 2018)

(This item was held out of order, after Item V.)

Mr. Kehoe made a motion, Mr. Robbins seconded, to eliminate the CEO search from the JOGC Charter and rescind the 2017 Board action.

Mr. Santos made a substitute motion, Chair Gray seconded, to approve the recommendation.

Mr. Bernstein made a substitute motion, Mr. Kelly seconded, to place the agenda item for discussion at the March meeting. The motion failed (roll call) with Messrs. Kelly, Bernstein, Robbins, and Kehoe voting yes, and Messrs. Adams, Walsh, Santos, Ms. Zapanta-Murphy, and Chair Gray voting no.

The motion to approve the recommendation passed (roll call) with Messrs. Adams, Walsh, Santos, Ms. Zapanta-Murphy, and Chair Gray voting yes, and Messrs. Kelly, Bernstein, Robbins, and Kehoe voting no.

III. ACTION ITEMS (Continued)

B. Board of Retirement and Board of Investments Elections of Joint Organizational Governance Committee Members.

Due to the action on Item III.A, this item became moot.

IV. FORWARD LOOKING

(This item was held out of order, before Item III. A.)

James Brekk introduced the theme for the day and introduced Kathy Delino, Vanessa Gonzalez, and Dana Brooks who provided a presentation to the Board.

V. TECHNOLOGY UPDATE

(This item was held out of order, after Item III. IV.)

Roxana Castillo provided a presentation to the Board.

VI. COMPLIANCE 2.0

Steven P. Rice provided a presentation to the Board.

VII. FIDUCIARY COUNSEL

Harvey L. Leiderman provided a presentation to the Board.

VIII. ENGAGEMENT

Barry W. Lew, Joe Ackler, Anthony J. Roda, and Shane E. Doucet provided updates and answered questions from the Board.

IX. CLOSING

There being no further business to come before the Board, the meeting was adjourned at 3:47 p.m.