

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., WEDNESDAY, NOVEMBER 7, 2018

PRESENT: Vivian H. Gray, Chair

Herman B. Santos, Vice Chair

Marvin Adams, Secretary

Alan Bernstein

Shawn Kehoe

Joseph Kelly

JP Harris, Alternate Retiree Member

William Pryor, Alternate Safety Member

Les Robbins

Thomas Walsh

Gina Zapanta-Murphy (Arrived at 8:13 a.m.)

BOARD OF INVESTMENTS

PRESENT: David Green, Chair

Shawn Kehoe, Vice Chair

Joseph Kelly

Wayne Moore, Secretary

BOARD OF INVESTMENTS (Continued)

David Muir

Ronald Okum

Gina Sanchez

(Via Teleconference, as agendized by Board of Investments)

Herman B. Santos

Michael Schneider

STAFF ADVISORS AND PARTICIPANTS

Steven P. Rice, Chief Counsel

Johanna Fontenot, Senior Chief Counsel

John Nogales, Human Resources Director

Andy Knox, Chelsea Partners

Harvey Leiderman, Reed Smith LLP, Outside Fiduciary Counsel

(Via Teleconference)

Michael Kennedy, Korn Ferry

Manny Abascal, Latham & Watkins

I. CALL TO ORDER

The meeting was called to order by Ms. Gray at 8:11 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Mr. Harris led the Board Members and staff in reciting the Pledge of Allegiance.

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III. PUBLIC COMMENT

(Mrs. Zapanta-Murphy arrived at 8:13 a.m.)

There were no requests from the public to speak.

IV. EXECUTIVE SESSION

- A. Conference with Designated Representative
(Pursuant to California Government Code Section 54957.6)

Designated Representative
Michael Kennedy, Korn Ferry

Unrepresented Employee
Chief Executive Officer

- B. Public Employment
(Pursuant to California Government Code Section 54957)

1. Title: Chief Executive Officer

- C. Public Employment – Appointment
(Pursuant to California Government Code Section 54957)

1. Title: Chief Executive Officer

- D. Conference with Legal Counsel - Anticipated Litigation
Initiation of Litigation (Pursuant to Paragraph (4) of
Subdivision (d) of California Government Code Section 54956.9)

Number of Potential Cases: One

The Board met in Executive Session pursuant to California Government Code Section 54957.6, 54957, and 54956.9(d)(4). There was nothing to report.

V. ITEMS FOR STAFF REVIEW

There were no items for staff review.

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VI. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:52 a.m.

MARVIN ADAMS, SECRETARY

VIVIAN H. GRAY, CHAIR