

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 15, 2018, 10:40 A.M. – 11:10 A.M.

COMMITTEE MEMBERS

PRESENT: Les Robbins, Chair
Herman B. Santos
Gina Zapanta-Murphy
Thomas Walsh, Alternate

ABSENT: Shawn R. Kehoe, Vice Chair

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Marvin Adams
Alan Bernstein
Keith Knox (Chief Deputy to Joseph Kelly)
William Pryor

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith Barry Lew
Steven Rice

Segal Consulting

Stephen Murphy

The meeting was called to order by Chair Robbins at 10:40 a.m. Due to the absence of Mr. Kehoe, the Chair announced that Mr. Walsh, 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 February 15, 2018

Mr. Santos made a motion, Mr. Walsh seconded, to approve the minutes of the regular meeting of February 15, 2018. The motion passed unanimously.

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 with Congress by Board members and staff during the week of May 21, 2018 in Washington D.C.;
2. Approve the attached "LACERA Overview and Priorities"; and
3. Approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy.

(Memorandum dated March 7, 2018)

The recommendation to be amended that, in the event of more than two Board members wishing to attend, the Board Chair would designate which two members would be attending.

Mr. Santos made a motion, Mr. Walsh seconded, to approve the recommendation as amended. The motion passed unanimously.

B. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Committee recommend the Board of Retirement adopt a "Watch" position on Senate Bill 1270, which relates to the appointment of assistant administrators and chief investment officers. (Memorandum dated March 1, 2018)

Mr. Santos made a motion, Mr. Walsh seconded, to approve the recommendation. The motion passed unanimously.

IV. FOR INFORMATION

- A. Single-Payer Healthcare Update
Barry W. Lew, Legislative Affairs Officer

Mr. Lew provided a summary of the final informational hearings related to Senate Bill 562, which would enact the Healthy California Act and establish a universal single-payer health care system in California.

- B. Engagement Report for February 2018
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

- C. Staff Activities Report for February 2018
Cassandra Smith, Director, Retiree Healthcare

The staff activities report was discussed.

- D. LACERA Claims Experience
Stephen Murphy, Segal Consulting

The LACERA Claims Experience reports through January 2018 were discussed.

- E. Federal Legislation
Stephen Murphy, Segal Consulting

(for discussion purposes)

Segal Consulting gave an update on federal legislation.

V. REPORT ON STAFF ACTION ITEMS

There was nothing to report on for staff action items.

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 11:10 a.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.**