

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, OCTOBER 11, 2018, 11:40 A.M. – 12:05 P.M.

COMMITTEE MEMBERS

PRESENT: Les Robbins, Chair
Shawn R. Kehoe, Vice Chair
Herman B. Santos
Gina Zapanta-Murphy

ABSENT: Thomas Walsh, Alternate

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Marvin Adams
Alan Bernstein
Vivian H. Gray
JP Harris

STAFF, ADVISORS, PARTICIPANTS

Cassandra Smith
Barry Lew

Segal Consulting

Stephen Murphy

The meeting was called to order by Chair Robbins at 11:40 a.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of September 13, 2018

Mr. Santos made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of September 13, 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 consider SACRS sponsorship of "Compensation of Board Members" as proposed by the Orange County Employees' Retirement System and recommend the Board of Retirement provide direction to its voting delegate on this proposal for the 2019 legislative platform of the State Association of County Retirement Systems. (Memorandum dated October 2, 2018)

Mr. Kehoe made a motion, Mr. Santos seconded, to support SACRS sponsorship of "Compensation of Board Members" as proposed by the Orange County Employees' Retirement System for the 2019 SACRS legislative platform. The motion passed unanimously.

IV. FOR INFORMATION

A. Engagement Report for September 2018
Barry W. Lew, Legislative Affairs Officer

The engagement report was discussed.

B. Staff Activities Report for September 2018
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 August 2018 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

The Committee directed staff to review the governing statutes and workload related to the compensation of LACERA's Board members and provide a report at the December meeting regarding possible sponsorship of legislation that would increase the current compensation rate.

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 12:05 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.**