

APPROVED

MINUTES OF THE MEETING OF THE
OPERATIONS OVERSIGHT COMMITTEE
and
BOARD OF RETIREMENT*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

GATEWAY PLAZA - 300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

WEDNESDAY, FEBRUARY 7, 2018, 10:25 A.M. – 11:20 A.M.

COMMITTEE MEMBERS

PRESENT: Marvin Adams, Chair
Thomas Walsh, Vice Chair
Alan Bernstein
Vivian H. Gray, Alternate

ABSENT: William Pryor

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

JP Harris
Shawn R. Kehoe
Joseph Kelly
Les Robbins
Herman B. Santos
Gina Zapanta-Murphy

STAFF, ADVISORS, PARTICIPANTS

JJ Popowich
Bernie Buenaflor
Robert Hill

Angel Calvo
Quoc Nguyen

The meeting was called to order by Chair Adams at 10:25 a.m. Due to the absence of Mr. Pryor, the Chair announced that Ms. Gray, as the alternate, would be a voting member of the Committee.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the special meeting of December 14, 2017

Mr. Bernstein made a motion, Ms. Gray seconded, to approve the minutes of the special meeting of December 14, 2017. The motion passed unanimously.

B. Approval of the minutes of the special meeting of January 11, 2018

Mr. Walsh made a motion, Mr. Bernstein seconded, to approve the minutes of the special meeting of November 9, 2017. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Bernie Buenaflor, Interim Assistant Executive Officer: That the Operations Oversight Committee recommend the Board of Retirement approve the Policy on Policies, Procedures, and Charters (POPPC). (Memorandum dated January 26, 2018)

Mr. Bernstein made a motion, Ms. Gray seconded, to approve the recommendation. The motion passed unanimously.

B. Recommendation as submitted by JJ Popowich, Assistant Executive Officer: That the Operations Oversight Committee recommend the Board of Retirement approve the LACERA Incident Response Team (LIRT) Charter. (Memorandum dated January 22, 2018)

The Charter to be amended as follows:

- Include the Chief Investment Officer as a standing team member of the LACERA Incident Response Team
- Approvals changed to Recommended by OOC, Approval by BOR

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

III. ACTION ITEMS (Continued)

- C. Recommendation as submitted by JJ Popowich, Assistant Executive Officer: That the Operations Oversight Committee recommend the Board of Retirement approve the LACERA Secured Workplace Policy. (Memorandum dated January 22, 2018)

Mr. Bernstein made a motion, Ms. Gray seconded, to return this item to staff for further development. The motion passed unanimously.

IV. FOR INFORMATION

- A. LACERA Operations Briefing
JJ Popowich/Bernie Buenafior

Messrs. Popowich and Buenafior presented the monthly briefing on LACERA's operations. Many of the items highlighted may recur in subsequent briefings or may result in a future comprehensive OOC presentation.

- Public Records Request Update
- Report of Felony Forfeiture Cases Processed
- Call Center Call Back Feature
- Update on After Tax Contribution Project

- B. Member Death Verification Process Audit Report
Quoc Nguyen, Angel Calvo

At its November 30, 2017 meeting, the Audit Committee directed staff to forward the Member Death Verification Process Audit Report to the Operations Oversight Committee for further discussion. The Committee's specific concern was related to the practice of placing payment holds on member accounts prior to having conclusive evidence that the member is deceased. Messrs. Nguyen and Calvo provided a brief presentation, including an overview of the payment hold process as related to Member Death Verification, and answered questions from the Committee.

V. REPORT ON STAFF ACTION ITEMS

There was nothing to report on for staff action items.

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VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 11:20 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.**