

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

THURSDAY, JUNE 14, 2018, 12:35 P.M. – 12:40 P.M.

COMMITTEE MEMBERS

PRESENT: Marvin Adams, Chair
Thomas Walsh, Vice Chair
William Pryor
Vivian H. Gray, Alternate

ABSENT: Alan Bernstein

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

JP Harris
Joseph Kelly
Les Robbins

STAFF, ADVISORS, PARTICIPANTS

JJ Popowich
Bernie Buenaflor
Robert Hill

Robert Morgan
Steven Rice

The meeting was called to order by Chair Adams at 12:35 p.m. Due to the absence of Mr. Bernstein, 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 May 10, 2018

Mr. Walsh made a motion, Mr. Pryor seconded, to approve the minutes of the special meeting of May 10, 2018. The motion passed unanimously.

II. PUBLIC COMMENT

III. FOR INFORMATION

A. LACERA Operations Briefing
JJ Popowich/Bernie Buenaflor

Messrs. Popowich and Buenaflor 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

B. Update on the European Union's General Data Protection Regulation
Steven P. Rice

Mr. Rice gave an update on the European Union's (EU) General Data Protection Regulation (GDPR) which went into effect on May 25, 2018.

C. FY 2017-2018 Semi-Annual Budget Control Report as of December 31, 2017
Robert Morgan

Robert Morgan presented the Budget Control Report for fiscal year 2017-2018, based on actual expenditures through December 31, 2017. Total operating expenses for the LACERA Administrative Budget are projected to be \$76.6 million, an underexpenditure of approximately \$6.9 million from LACERA's operating budget.

IV. REPORT ON STAFF ACTION ITEMS

There was nothing to report on for staff action items.

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V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

The meeting adjourned at 12:40 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.**