

**APPROVED**

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

9:00 A.M., WEDNESDAY, JULY 3, 2019

PRESENT: Alan Bernstein, Chair

Gina Zapanta-Murphy, Secretary

Vivian Gray

JP Harris, Alternate Retiree Member

Keith Knox (Chief Deputy to Joseph Kelly)

William Pryor, Alternate Safety Member

Herman B. Santos

Thomas Walsh

ABSENT: Les Robbins, Vice Chair

Shawn Kehoe

Joseph Kelly

Ronald Okum

BOARD OF INVESTMENTS

PRESENT: Wayne Moore, Secretary

Alan Bernstein

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BOARD OF INVESTMENTS (Continued)

Keith Knox (Chief Deputy to Joseph Kelly)

Gina Sanchez

Herman B. Santos

ABSENT: Shawn Kehoe, Chair

Joseph Kelly, Vice Chair

David Green

David Muir

Ronald Okum

STAFF ADVISORS AND PARTICIPANTS

Steven P. Rice, Chief Counsel

JJ Popowich, Assistant Executive Officer

Barry W. Lew, Legislative Affairs Officer

Judy Chu, U.S. House of Representatives

Anthony Roda, Williams & Jensen PLLC

I. CALL TO ORDER

The meeting was called to order by Mr. Bernstein at 11:10 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

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

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### III. PUBLIC COMMENT

There were no requests from the public to speak.

### IV. PRESENTATION

- A. Visit to LACERA and Legislative Updates with the Honorable Judy Chu, U.S. House of Representatives  
Steven P. Rice, Chief Counsel  
Barry W. Lew, Legislative Affairs Officer

Representative Judy Chu from the U.S. House of Representatives provided the Boards with an update and answered questions as it pertained to the Social Security Fairness Act of 2019, the Windfall Elimination Provision, and other pressing topics facing LACERA and its members, the district, and the United States.

### V. ITEMS FOR STAFF REVIEW

There were no items for staff review.

### VI. GOOD OF THE ORDER

Ms. Sanchez thanked the Boards for approving ratification of Board member travel that took place at last month's Board of Investments meeting. She expressed concern that the item discussed also demonstrates a lack of internal controls that she intends to address at the next Audit Committee meeting.

### VII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:53 a.m.

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*Signature on File*

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GINA ZAPANTA-MURPHY, SECRETARY

*Signature on File*

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ALAN BERNSTEIN, CHAIR