

Report on Closed Session Items

October 16, 2019 Joint Board of Retirement and Board of Investments Meeting

Agenda Item III

A. Public Employment

(Pursuant to California Government Code Section 54957)

1. Title: Chief Executive Officer

B. Conference with Labor Negotiator

(Pursuant to California Government Code Section 54957.6)

Designated Representative: Cindy Krebs, Alliance Resource Consulting LLC

Unrepresented Employee: Chief Executive Officer

Report Out: As reported at the meeting, it was stated for the record for each Board that no reportable action was taken.

October 17, 2019 Joint Board of Retirement and Board of Investments Meeting

Agenda Item III

A. Public Employment

(Pursuant to California Government Code Section 54957)

1. Title: Chief Executive Officer

B. Conference with Labor Negotiator

(Pursuant to California Government Code Section 54957.6)

Designated Representative: Cindy Krebs, Alliance Resource Consulting LLC

Unrepresented Employee: Chief Executive Officer

Report Out: As reported at the meeting, it was stated for the record for each Board that no reportable action was taken and that if and when the Boards make an appointment, the action taken on October 17, 2019 will be subject to public report.

Subsequent Report Out: Given the public action taken at the November 6, 2019 Joint Meeting of the Board of Retirement and Board of Investments to approve the appointment of Santos H. Kreimann as LACERA's Chief Executive Officer, his salary and benefits, and his Employment Agreement, the following action from the October 17, 2019 meeting is now reportable:

On a motion for the Board of Retirement by Mr. Pryor, seconded by Mr. Santos, and a motion for the Board of Investments by Mr. Okum, seconded by Mr. Green, the Board voted unanimously by all members present to authorize their respective Chairs and labor negotiator, Cindy Krebs of Alliance Resource Consulting LLC, to extend a conditional offer of employment to Santos H. Kreimann for the position of Chief Executive Officer of LACERA, and if accepted, to negotiate a formal written employment agreement, including

salary in a range as directed by the Boards, with Mr. Kreimann for presentation to the Boards and subject to their final approval.

On a roll call vote:

For the Board of Retirement, Messrs. Bernstein, Kehoe, Knox, Okum, Robbins, and Santos and Meses. Gray and Zapanta-Murphy voted yes. There were no “no” votes. Mr. Walsh was absent.

For the Board of Investments, Messrs. Bernstein, Green, Kehoe, Knox, Moore, Muir, Okum, and Santos voted yes. There was no “no” votes. Ms. Sanchez was absent.

November 6, 2019 Joint Board of Retirement and Board of Investments Meeting

Agenda Item V

- A. Conference with Labor Negotiator
(Pursuant to California Government Code Section 54957.6)
Designated Representative: Cindy Krebs, Alliance Resource Consulting LLC
Unrepresented Employee: Chief Executive Officer
- B. Public Employment
(Pursuant to California Government Code Section 54957)
 - 1. Title: Chief Executive Officer
- C. Public Employment – Appointment
(Pursuant to California Government Code Section 54957)
 - 1. Title: Chief Executive Officer

Report Out: As reported at the meeting, it was stated for the record for each Board that no reportable action was taken.