

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, MARCH 14, 2019, 1:05 P.M. – 1:55 P.M.

COMMITTEE MEMBERS

PRESENT: Shawn R. Kehoe, Chair
Thomas Walsh, Vice Chair
Joseph Kelly
Vivian H. Gray, Alternate

ABSENT: Les Robbins

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Alan Bernstein
JP Harris
Ronald Okum
Herman B. Santos

STAFF, ADVISORS, PARTICIPANTS

Lou Lazatin, Chief Executive Officer
Jonathan Grabel, Chief Investment Officer
Steven P. Rice, Chief Counsel
James Brekk, Chief Information Officer
John Harrington, Staff Counsel
Francisco Jaranilla, Data Systems Supervisor
David Simpson, Investment Officer

The meeting was called to order by Chair Kehoe at 1:05 p.m. Due to the absence of Mr. Robbins, 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 regular meeting of January 10, 2019

Mr. Walsh made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of January 10, 2019. The motion passed unanimously.

B. Approval of the minutes of the regular meeting of February 14, 2019

Mr. Walsh made a motion, Mr. Kelly seconded, to approve the minutes of the regular meeting of February 14, 2019. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Lou Lazatin, Chief Executive Officer: That the Committee recommend the Board of Retirement (BOR) approve the selection of Wolter Kluwers' TyMetrix 360° (T360) as the enterprise-wide Knowledge and Matter Management System (KMS) vendor. The BOR approved \$150,000 for KMS software in the FY 2018-2019 budget. (Memorandum dated March 1, 2019)

Mr. Kelly made a motion, Mr. Kehoe seconded, to return to staff to redraft the memo in light of comments made at this meeting and bring it back to the Operations Oversight Committee. The motion passed unanimously.

IV. FOR INFORMATION

A. LACERA Operations Briefing
JJ Popowich

Lou Lazatin presented the monthly briefing on LACERA's operations.

- Public Records Request Update
- Report of Felony Forfeiture Cases Processed

IV. FOR INFORMATION (continued)

B. Seeking Feedback on Future Discussions
JJ Popowich

Lou Lazatin requested feedback from the Committee on future discussions.

Some suggestions made by the Committee were:

- Data security/cyber security, including current status and future plans
- How to protect oneself on line, also including portable devices
- Making Board meetings more accessible, i.e. broadcasting, making audios available on the web

V. ITEMS FOR STAFF REVIEW

There was nothing to report.

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 1:55 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.**