

# **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 13, 2019, 1:17 P.M. – 1:53 P.M.

## **COMMITTEE MEMBERS**

PRESENT: Shawn R. Kehoe, Chair  
Thomas Walsh, Vice Chair  
Joseph Kelly

ABSENT: Les Robbins  
Vivian H. Gray, Alternate

## **ALSO ATTENDING:**

### BOARD MEMBERS AT LARGE

Alan Bernstein  
Ronald Okum  
Herman B. Santos

### STAFF, ADVISORS, PARTICIPANTS

Steven P. Rice, Chief Counsel  
JJ Popowich, Assistant Executive Officer  
Ted Granger, Assistant Chief Financial Officer

The meeting was called to order by Chair Kehoe at 1:17 p.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of May 1, 2019

Mr. Walsh made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of May 1, 2019. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Joseph Kelly, Board Member: That the Committee advance this Policy to the Board of Retirement for adoption, along with a recommendation to delete the noted language from the Code of Ethical Conduct. (Memorandum dated May 29, 2019)

Mr. Kehoe made a motion to approve the recommendation with amendments to Communication among Board Members, Board Communication with LACERA Members, and Board Communication with LACERA Staff. The motion failed for lack of a second.

Mr. Kelly made a motion to approve the recommendation with amendments to Communication among Board Members, and Board Communication with LACERA Staff. The motion failed for lack of a second.

IV. REPORTS

A. LACERA Operations Briefing  
JJ Popowich

Mr. Popowich presented the monthly briefing on LACERA's operations.

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

IV. REPORTS (Continued)

- B. Corporate Credit Card Policy  
Beulah Auten, Chief Financial Officer

The Committee discussed the Corporate Credit Card Policy with instructions to staff to align it with the revised Procurement Policy to be brought to the Operations Oversight Committee in the near future.

- C. Updated LIRT Response Report Regarding LACERA Executive Office Privacy Incident  
JJ Popowich, Assistant Executive Officer  
((Supporting Memo and Attachments Exempt from Public Disclosure Under Government Code Sections 6254(f) and 54957.5(a))

Mr. Popowich updated the Committee on the status of the Executive Office Privacy incident.

- D. Incidents Regarding Unsealed Automatic Deposit Receipts  
Steven P. Rice, Chief Counsel

This item was received and filed.

- E. Incidents Regarding Fraudulent Pension Verification Letters  
Steven P. Rice, Chief Counsel

The incident regarding fraudulent pension verification letters was discussed, with staff providing answers to questions/comments from the Committee.

- F. New and Improved CAFR Preparation Tool – Workiva’s Wdesk Software Purchase  
Beulah Auten, Chief Financial Officer  
(For Information Only)

This item was received and filed.

- G. Business Continuity Vendor Update  
James Beasley, Supervising Administrative Assistant  
(For Information Only)

This item was received and filed.

V. ITEMS FOR STAFF REVIEW

There was nothing to report.

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VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 1:53 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.**