

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

WEDNESDAY, OCTOBER 2, 2019, 10:04 A.M. – 11:21 A.M.

COMMITTEE MEMBERS

PRESENT: Shawn R. Kehoe, Chair
Thomas Walsh, Vice Chair
Keith Knox
Les Robbins
Vivian H. Gray, Alternate

ALSO ATTENDING:

BOARD MEMBERS AT LARGE

Alan Bernstein
JP Harris
Ronald Okum
William Pryor
Herman B. Santos

STAFF, ADVISORS, PARTICIPANTS

JJ Popowich, Assistant Executive Officer
James Brekk, Chief Information Officer
Bernie Buenaflor, Division Manager, Benefits
Kimberly Hines, Division Manager, Admin Services
Kathy Delino, Systems
Sandy Pang, Systems
Lynn Francisco, Systems

Milliman

Nick Collier, Principal, Consulting Actuary

The meeting was called to order by Chair Kehoe at 10:04 a.m.

I. APPROVAL OF THE MINUTES

A. Approval of the minutes of the regular meeting of September 4, 2019

Mr. Walsh made a motion, Mr. Kehoe seconded, to approve the minutes of the regular meeting of September 4, 2019. The motion passed with Mr. Robbins abstaining.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Kimberly D. Hines, Administrative Services Division Manager: That the Committee recommend the Board of Retirement adopt the Policy for Purchasing Goods and Services. (Memorandum dated September 23, 2019)

Mr. Knox made a motion, Mr. Walsh seconded, to approve the recommendation, incorporating suggested revisions as made by the Committee. The motion passed unanimously.

B. Recommendation as submitted by Bernie Buenaflor, Benefits Division Manager: That the Committee recommend the Board of Retirement authorize staff to draft for review by the Operations Oversight Committee an amendment to Regulations V.1.f that replaces the “age at which the member intends to retire” with a “uniform age determined by the actuary to minimize the adverse impact of previous service purchase contracts on LACERA’s Unfunded Actuarial Accrued Liability.” (Memorandum dated September 23, 2019)

Mr. Robbins made a motion, Mr. Kehoe seconded, to approve the recommendation. The motion passed unanimously.

IV. REPORTS

A. LACERA Operations Briefing
JJ Popowich

Mr. Popowich presented the monthly briefing on LACERA's operations, including the status of the Strategic Plan Goals and Operations Improvement initiatives.

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

B. LACERA Pension Administration System: Case Management Enhancement for Workspace
James Brekk, Chief Information Officer

Mr. Brekk, Kathy Delino, Sandy Pang, and Lynn Francisco provided a brief presentation and history of Workspace and how Case Management Enhancement would be integrated into that system, and answered questions from the Committee. This item will be brought back to the Committee to request funding for the software and its development. Also, during implementation, staff will report to your Committee major milestones and significant progresses.

C. Corporate Credit Card Policy Update
Beulah Auten, Chief Financial Officer

This report was presented for information only.

V. ITEMS FOR STAFF REVIEW

The Committee requested that the Corporate Credit Card Policy be brought back to the OOC for further discussion. In addition, the Committee requested that staff look into a solution for County log in access on the Board Lounge computer.

VI. GOOD OF THE ORDER

(For information purposes only)

VII. ADJOURNMENT

The meeting adjourned at 11:21 a.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.**