

**APPROVED**

MINUTES OF THE REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 N. LAKE AVENUE, SUITE 810, PASADENA, CA 91101

9:00 A.M., WEDNESDAY, MARCH 4, 2020

PRESENT: Vivian H. Gray, Vice Chair

Gina Zapanta, Secretary

JP Harris (Alternate Retired)

Shawn R. Kehoe

Keith Knox

Wayne Moore

Les Robbins

Thomas Walsh

ABSENT: Herman Santos, Chair

Ronald Okum

William Pryor (Alternate Safety)

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

John Popowich, Assistant Executive Officer

Steven P. Rice, Chief Counsel

Johanna M. Fontenot, Senior Staff Counsel

Michael D. Herrera, Senior Staff Counsel

Barry W. Lew, Legislative Affairs Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

Ted Granger, Interim Chief Financial Officer

I. CALL TO ORDER

The meeting was called to order by Ms. Gray at 9:16 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Mr. Kreimann led the trustees and staff in reciting the Pledge of Allegiance.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of February 5, 2020

Mr. Harris made a motion, Mr. Walsh seconded, to approve the minutes of the regular meeting of February 5, 2020. The motion passed unanimously by all trustees present.

IV. OTHER COMMUNICATIONS

A. For Information

1. January 2020 All Stars

Mr. Popowich announced the eight winners for the month of January: Roxanne Martin, Courtney Cook, Melissa Mooc, Lindsay Knight, Cynthia Martinez, Donna Hansen, Brittni Haile, and Cynthia LeShay for the Employee Recognition Program. Eduardo Ascencio, Gladys Asuncion, Sarah Scott, and David Chu were the winners of LACERA's RideShare Program.

#### IV. OTHER COMMUNICATIONS (Continued)

##### 2. Chief Executive Officer's Report (Memo dated February 24, 2020)

Mr. Kreimann provided the Board with an update to staff's efforts during March Madness and answered questions from the Board. In addition, he shared that he will be seeking their input regarding the Assistant Executive Officer position. Furthermore, he mentioned that he will be providing his 100-day report report in April. Lastly, he provided an update to LACERA's business continuity plan as it pertains to the Coronavirus pandemic.

#### V. PUBLIC COMMENT

There were no requests from the public to speak.

#### VI. CONSENT ITEMS

Mr. Harris made a motion, Mr. Kehoe seconded, to approve staff's recommendation. The motion passed unanimously by all trustees present.

- A. Ratification of Service Retirement and Survivor Benefit Application Approvals. (Memo dated February 25, 2020)
- B. Recommendation as submitted by the Les Robbins, Chair, Insurance, Benefits and Legislative Committee: That the Board approve the fiscal year 2020-2021 rate renewal proposal and mandatory contractual changes, listed by carrier, and the administrative fee. (Memo dated February 25, 2020)

#### VII. EXCLUDED CONSENT ITEMS

There were no items to address.

## VIII. NON-CONSENT ITEMS

- A. Recommendation that the Board approve attendance of trustees at the CALAPRS Advanced Principles of Pension Management on March 30-April 1, 2020 in Los Angeles, California and approve reimbursement of all travel costs incurred in accordance with LACERA's Education and Travel Policy and determine whether this conference will count toward the number limits of Section 705.00.A.1. (Placed on the agenda at the request of Mr. Harris) (Memo dated February 21, 2020)

Mr. Kehoe made a motion, Ms. Gray seconded, to approve staff's recommendation, as well as for the conference not to count towards the trustee number limits of Section 705.00.A.1. The motion passed unanimously by all trustees present.

## IX. REPORTS

The following Items were received and filed.

- A. For Information Only as submitted by JJ Popowich, Assistant Executive Officer, regarding the Homeless Outreach Initiative. (Memo dated February 7, 2020)
- B. For Information Only as submitted, Barry W. Lew, Legislative Affairs Officer, regarding the Monthly Status Report on Legislation. (Memo dated February 25, 2020)
- C. For Information Only as submitted by Ted Granger, Interim Chief Financial Officer, regarding the following reports:

Monthly Education and Travel Reports for January 2020

(Public Memo dated February 21, 2020)

(Confidential Memo dated February 21, 2020 – Includes Anticipated Travel)

2<sup>nd</sup> Quarter Education and Travel Expenditure Reports

(Memo dated February 26, 2020)

IX. REPORTS (Continued)

- D. For Information Only as submitted by Michael D. Herrera, Senior Staff Counsel, regarding an Update Regarding Employee Status of Trustees Following Recent Legislation and State Court Decisions.  
(Privileged and Confidential Attorney-Client Communication)  
(Memo dated February 25, 2020)
  
- E. For Information Only as submitted by Johanna M. Fontenot, Senior Staff Counsel, regarding Shawn Lynch v. LACERA.  
(Privileged and Confidential Attorney-Client Communication/Attorney Work Product) (Memo dated February 21, 2020)
  
- F. For Information Only as submitted by Steven P. Rice, Chief Counsel, regarding the February 2020 Fiduciary Counsel Contact and Billing Report.  
(Privileged and Confidential Attorney-Client Communication/Attorney Work Product) (Memo dated February 28, 2020)

X. ITEMS FOR STAFF REVIEW

There was nothing to report.

XI. GOOD OF THE ORDER  
(For information purposes only)

Ms. Gray thanked Mr. Kreimann for seeking the Board's input in succession planning.

XII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:51 a.m.

*Signature on File*

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GINA ZAPANTA, SECRETARY

*Signature on File*

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HERMAN SANTOS, CHAIR