

**NOTICE OF MEETING AND AGENDA**

**SPECIAL MEETING OF THE OPERATIONS OVERSIGHT COMMITTEE  
and  
BOARD OF RETIREMENT\***

**LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION**

**300 NORTH LAKE AVENUE, SUITE 810  
PASADENA, CA 91101**

**THURSDAY, NOVEMBER 6, 2014 - 9:00 A.M.\*\***

**COMMITTEE MEMBERS:**

Shawn R. Kehoe, Chair  
William de la Garza, Vice Chair  
Marvin Adams  
Yves Chery  
Ronald Okum, Alternate

**I. APPROVAL OF THE MINUTES**

A. Approval of the minutes of the regular meeting of October 9, 2014

**II. PUBLIC COMMENT**

**III. ACTION ITEMS**

A. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer: That the Committee recommend the Board of Retirement:

1. Approve reassigning employees participating in the LACERA Management Appraisal and Performance Plan Program Tier I to Tier II, with the exception of the Chief Executive Officer.
2. Approve reassigning Legal and Disability Litigation Division counsel positions participating in the LACERA Standardized Salary Schedule to the LACERA Management Appraisal and Performance Plan Program Tier II.
3. Direct staff to prepare LACERA salary structure tables for Tier II positions.
4. Direct staff to prepare and submit to the Board of Supervisors necessary ordinance language to implement these changes.

(Memorandum dated October 22, 2014)

IV. FOR INFORMATION

- A. LACERA Operations Briefing  
Robert Hill/JJ Popowich
- B. Fiscal Year 2013-2014 Final Budget Control Report  
Kaelyn Ung

V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

**\*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.**

**\*\*Although the meeting is scheduled for 9:00 a.m., it can start anytime thereafter, depending on the length of the Board of Retirement meeting preceding it. Please be on call.**

**Any documents subject to public disclosure that relate to an agenda item for an open session of the Committee, that are distributed to members of the Committee less than 72 hours prior to the meeting, will be available for public inspection at the time they are distributed to a majority of the Committee, at LACERA's offices at 300 North Lake Avenue, Suite 820, Pasadena, California during normal business hours from 9:00 a.m. to 5:00 p.m. Monday through Friday.**

***Persons requiring an alternative format of this agenda pursuant to Section 202 of the Americans with Disabilities Act of 1990 may request one by calling Cynthia Guider at (626)-564-6000, from 8:30 a.m. to 5:00 p.m. Monday through Friday, but no later than 48 hours prior to the time the meeting is to commence. Assistive Listening Devices are available upon request. American Sign Language (ASL) Interpreters are available with at least three (3) business days notice before the meeting date.***

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, NOVEMBER 6, 2014, 11:55 A.M. – 12:00 P.M.

**COMMITTEE MEMBERS**

PRESENT: William de la Garza, Vice Chair  
Marvin Adams  
Yves Chery  
Ronald Okum, Alternate

ABSENT: Shawn R. Kehoe, Chair

**ALSO ATTENDING:**

BOARD MEMBERS AT LARGE

Alan Bernstein  
Vivian H. Gray  
David L. Muir  
Les Robbins

STAFF, ADVISORS, PARTICIPANTS

JJ Popowich  
Gregg Rademacher  
Kimberly Hines  
Kaelyn Ung

The meeting was called to order by Chair de la Garza at 11:55 a.m. Due to the absence of Mr. Kehoe, the Chair announced that Mr. Okum, 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 October 9, 2014

Mr. Okum made a motion, Mr. Chery seconded, to approve the minutes of the regular meeting of October 9, 2014. The motion passed unanimously.

II. PUBLIC COMMENT

III. ACTION ITEMS

A. Recommendation as submitted by Gregg Rademacher, Chief Executive Officer: That the Committee recommend the Board of Retirement:

1. Approve reassigning employees participating in the LACERA Management Appraisal and Performance Plan Program Tier I to Tier II, with the exception of the Chief Executive Officer.
2. Approve reassigning Legal and Disability Litigation Division counsel positions participating in the LACERA Standardized Salary Schedule to the LACERA Management Appraisal and Performance Plan Program Tier II.
3. Direct staff to prepare LACERA salary structure tables for Tier II positions.
4. Direct staff to prepare and submit to the Board of Supervisors necessary ordinance language to implement these changes.

(Memorandum dated October 22, 2014)

Mr. Chery made a motion, Mr. Adams seconded, to hold this item over to the next meeting to permit Mr. Kehoe the opportunity to address this issue, as he was instrumental in requesting the changes. The motion passed unanimously.

IV. FOR INFORMATION

A. LACERA Operations Briefing  
Robert Hill/JJ Popowich

Mr. Popowich presented the monthly briefing on LACERA's operations. Many of the items highlighted may recur in subsequent briefings or may result in a future comprehensive OOC presentation.

- Public Records Request Update
- Calculation Engine Update

B. Fiscal Year 2013-2014 Final Budget Control Report  
Kaelyn Ung

Kaelyn Ung presented the final Budget Control Report for fiscal year 2013-2014, based on actual expenditures through June 30, 2014. Total operating expenses for the LACERA Administrative Budget were approximately \$58.5 million, an underexpenditure of approximately \$3.6 million from LACERA's operating budget.

The Retiree Health Care Benefits Program Budget's total operating expenses were approximately \$5 million. This represents an overexpenditure of \$775 thousand from the operating budget.

Total operating expenses for the OPEB Trust Budget were \$159,222, representing an overexpenditure of \$19,482.

V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

The meeting adjourned at 12:00 p.m.

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