

AGENDA

MEETING OF THE CORPORATE GOVERNANCE COMMITTEE and BOARD OF INVESTMENTS*

**LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 North Lake Avenue - 8th Floor
Pasadena, CA 91101**

**Wednesday, February 11, 2015
8:00 a.m.**

COMMITTEE MEMBERS:**

SHAWN KEHOE, CHAIR
DAVID GREEN, VICE CHAIR
HERMAN SANTOS
VALERIE VILLARREAL
JOHN BARGER (ALTERNATE)

I. APPROVAL OF THE MINUTES

- A. APPROVAL OF THE MINUTES OF THE CORPORATE GOVERNANCE COMMITTEE MEETING OF THE BOARD OF INVESTMENTS OF NOVEMBER 19, 2014.**

II. ACTION ITEMS

- A. Environmental, Social, and Geopolitical Issue - Review of Franklin Resources**
- B. U.S. and Non-U.S. Proxy Voting Guidelines Revisions**

III. REPORTS

- A. 2015 Proxy Season Preview presented by ISS**
 - Tracy Gopal, Head of Finance and Accounting Governance Research, ISS
- B. Proxy Voting Annual Review-Fiscal Year 2013/14 - For Information Only**

IV. PUBLIC COMMENT

V. GOOD OF THE ORDER

(For information purposes only)

VI. ADJOURNMENT

***The Board of Investments has adopted a policy permitting any member of the Board to attend a standing committee meeting open to the public. In the event five (5) or more members of the Board of Investments (including members appointed to the Committee) are in attendance, the meeting shall constitute a joint meeting of the Committee and the Board of Investments. Members of the Board of Investments 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.**

****The Chair of the Board of Investments may appoint alternate voting members if absences result in less than 3 voting members.**

Documents subject to public disclosure that relate to an agenda item for an open session of the Corporate Governance Committee that are distributed to members of the Corporate Governance 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 Corporate Governance Committee Members at LACERA's offices at 300 N. Lake Avenue, Suite 820, Pasadena, CA 91101, during normal business hours of 9:00 a.m. to 5:00 p.m. Monday through Friday.

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