

## **NOTICE OF MEETING AND AGENDA**

### **SPECIAL MEETING OF THE REAL ESTATE COMMITTEE And BOARD OF INVESTMENTS\***

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

**Wednesday, April 8, 2015  
9:00 a.m.\*\***

#### **COMMITTEE MEMBERS:**

STEVE VALENZUELA, Chair  
MICHAEL SCHNEIDER, Vice Chair  
SHAWN KEHOE  
DIANE SANDOVAL  
JOSEPH KELLY, ALT

#### **I. APPROVAL OF THE MINUTES**

- A. APPROVAL OF THE MINUTES OF THE SPECIAL REAL ESTATE COMMITTEE MEETING OF THE BOARD OF INVESTMENTS OF NOVEMBER 19, 2014.

#### **II. ACTION ITEMS**

- A. Recommendation to advance the proposed Minimum Qualifications and Scope of Work relating to a search for a Real Estate Consultant to the Board of Investments for approval.
- B. Recommendation to advance the updated Real Estate Objectives, Policy and Procedures to the Board of Investments for adoption.
- C. Recommendation to advance the proposed Real Estate Investment Plan to the Board of Investments for adoption.

#### **III. DISCUSSION**

- A. Discussion of Plans and Priorities for Real Estate Committee in 2015.
- B. Real Estate Performance Attribution
  - Micolyn Magee, Principal
  - Chris Cunningham, Consultant
  - The Townsend Group

C. Discussion of Real Estate Benchmark

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. 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.**

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

*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 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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