

MINUTES OF THE REGULAR MEETING OF THE BOARD OF RETIREMENT

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

9:00 A.M., THURSDAY, OCTOBER 13, 2016

PRESENT: Shawn R. Kehoe, Chair
William de la Garza, Secretary
Marvin Adams
Anthony Bravo
Yves Chery
David L. Muir (Alternate Retired)
Keith Knox (Chief Deputy to Joseph Kelly)
Les Robbins
Ronald A. Okum (Arrived at 9:02 a.m.)

ABSENT: Vivian H. Gray, Vice Chair
Joseph Kelly
William Pryor (Alternate Member)

STAFF ADVISORS AND PARTICIPANTS

Gregg Rademacher, Chief Executive Officer

Robert Hill, Assistant Executive Officer

STAFF ADVISORS AND PARTICIPANTS (Continued)

Steven P. Rice, Chief Counsel

Barry W. Lew, Legislative Affairs Officer

Jill P. Rawal, Staff Counsel

Johanna Fontenot, Senior Staff Counsel

Richard Bendall, Chief Audit Executive

Dominique Shelton, Alston & Bird

Paula Stannard, Alston & Bird

I. CALL TO ORDER

The meeting was called to order by Chair Kehoe at 9:00 a.m., in the Board Room of Gateway Plaza.

II. PLEDGE OF ALLEGIANCE

Mr. de la Garza led the Board Members and staff in reciting the Pledge of Allegiance.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Meeting of September 15, 2016

Mr. Chery made a motion, Mr. de la Garza seconded, to approve the minutes of the regular meeting of September 15, 2016. The motion passed unanimously.

IV. REPORT ON CLOSED SESSION ITEMS

No items were reported.

V. OTHER COMMUNICATIONS

A. For Information

1. August 2016 All Stars

Mr. Hill announced the eight winners for the month of August: Jan Bautista, Sarah Robles, Henry Gonsalves, Calvin Chang, Alisa Gavaller, Terri Moore, Maria Manlutac, and Paul Carranza for the Employee Recognition Program and Srbui Tadevosyan for the Webwatcher Program. Linda Moss, Elizabeth Tirado, Mureen Tasang and George Lunde were the winners of LACERA's RideShare Program

2. Chief Executive Officer's Report (Memo dated October 4, 2016) (Mr. Okum arrived at 9:02 a.m.)

Mr. Rademacher provided a brief overview of his Chief Executive Officer's Report with a quick update on what transpired at the previous Board of Investments meeting. (Board of Investments minutes are available to view on LACERA's Website www.lacera.com.)

Mr. Rademacher and Mr. Hill attended the Los Angeles County Strategic Executive Strategic Planning meeting. In addition, Mr. Rademacher participated in the RELAC Luncheon Meeting in Las Vegas, as well as the CALAPRS Administrator's Institute in San Diego.

V. OTHER COMMUNICATIONS

2. Chief Executive Officer's Report (Continued)

Mr. Rademacher thanked Jason Waller, Mario Garrido, Ricardo Salinas, Allison Barrett, Hernan Barrientos, Vincent Lim, Barbara Tuncay for presenting at the CALAPRS Disability Roundtable, as well as Jill Rawal and Johanna Fontenot for speaking on felony forfeitures at the CALAPRS Administrator's Institute.

VI. PUBLIC COMMENT

There were no requests from the public to speak.

VII. NON-CONSENT AGENDA

A. Presentation of Alston & Bird's Final Report of Privacy Audit

Recommendation as submitted by Richard Bendall, Chief Audit Executive and Steven P. Rice, Chief Counsel: That the Board:

1. Approve Alston & Bird's Final Report as Presented and Waive Approval by the Audit Committee.

(Public Memo dated September 29, 2016)

(Privileged and Confidential Version of Memo Dated September 29, 2016 for Board members only)*

Richard Bendall was present to answer questions from the Board. Dominique Shelton and Paula Stannard from Alston & Bird presented the Final Privacy & Data Security Legal Compliance Assessment Report and answered questions from the Board.

VII. NON-CONSENT AGENDA (Continued)

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

- B. Recommendation as submitted by Barry W. Lew, Legislative Affairs Officer: That the Board adopt the Legislative Policy. (Memo dated October 3, 2016)

Mr. Chery made a motion, Mr. Okum seconded, to approve the recommendation. The motion passed unanimously.

- C. For Information Only as submitted by Barry W. Lew, Legislative Affairs Officer, regarding an update on Assembly Bill 1853 – County Employees Retirement Districts. (Memo dated September 26, 2016)

Barry Lew was present to answer questions from the Board.

- D. For Information Only as submitted by Beulah S. Auten, Chief Financial Officer, regarding the Semi-Annual Interest Crediting for Reserves as of June 30, 2016 (Audited). (Memo dated October 4, 2016)

This report was received and filed.

VIII. REPORT ON STAFF ACTION ITEMS

There was nothing to report on for staff action items.

- IX. GOOD OF THE ORDER
(For information purposes only)

There was nothing to report during Good of the Order.

X. EXECUTIVE SESSION

- A. Conference with Legal Counsel - Anticipated Litigation
Initiation of Litigation (Pursuant to Paragraph (4) of Subdivision (d) of
California Government Code Section 54956.9)

1. Unknown Number

The Board met in Executive Session pursuant to Government Code Section 54956.9 in regards to the anticipated litigation of the above mentioned and there was nothing to report.

- B. Conference with Legal Counsel - Anticipated Litigation
Significant Exposure to Litigation (Pursuant to Paragraph (2) of Subdivision
(d) of California Government Code Section 54956.9)

1. Administrative Appeal of Michele Fiorenza
2. Administrative Appeal of Joseph Ruggiero

The Board met in Executive Session pursuant to Government Code Section 54956.9 in regards to the anticipated litigation of the above mentioned cases. The Board voted unanimously to grant the appeal in the case of Michele Fiorenza. In the case of Joseph Ruggiero, the Board provided direction to counsel.

Green Folder Information (Information distributed in each Board
Member's Green Folder at the beginning of the meeting)

1. LACERA Legislative Report - Bills Amending CERL/PEPRA
(Dated October 12, 2016)
2. LACERA Legislative Report – Other (Dated October 12, 2016)
3. LACERA Legislative Report – Federal (Dated October 12, 2016)

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XI. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned in memory of Sergeant Steve Owen and Pamela Gomez at 10:51 a.m.

WILLIAM DE LA GARZA, SECRETARY

SHAWN R. KEHOE, CHAIR