

MINUTES OF THE SPECIAL MEETING OF THE REAL ESTATE COMMITTEE
OF THE BOARD OF INVESTMENTS*

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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

WEDNESDAY, APRIL 12, 2017

PRESENT: Michael Schneider, Chair
Ronald Okum, Vice Chair
Diane Sandoval
Herman Santos
Wayne Moore
Shawn Kehoe, Alternate

MEMBERS AT LARGE: Valerie Villarreal

STAFF, ADVISORS, PARTICIPANTS:

Trina Sanders, Investment officer – Real Estate
Tim Filla, Assistant Vice President, Meketa

The meeting was called to order by Chair Schneider at 12:55 A.M., in the Board Room of Gateway Plaza.

I. APPROVAL OF THE MINUTES

- A. Approval of the Minutes of the Special Meeting of the Real Estate Committee of the Board of Investments of January 11, 2017.

Mr. Santos made a motion, Mr. Schneider seconded, to approve the minutes of the Special Meeting of the Real Estate Committee Meeting of January 11, 2017. The motion passed unanimously.

II. ACTION ITEMS

- A. Real Estate Objectives, Policies and Procedures – Trina Sanders, Investment Officer

Mr. Santos made a motion, Mr. Moore seconded, to approve/advance the Special Real Estate Committee recommendation, with the following change: Auditors do not need to be a nationally accredited

accounting firm. The motion carried by unanimous vote.

III. REPORTS

A. None.

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report during the Good of the Order.

VI. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 1:10 P.M.

***The Board of Retirement and Board of Investments have adopted a policy permitting any member of the Boards to attend a standing committee meeting open to the public. In the event five (5) or more members of either Board of Retirement and/or Board of Investments (including members appointed to the Committee and the Board of Retirement and/or Board of Investments.**