

# LIVE VIRTUAL BOARD MEETING



TO VIEW VIA WEB



## TO PROVIDE PUBLIC COMMENT

You may submit a request to speak during Public Comment or provide a written comment by emailing [PublicComment@lacera.com](mailto:PublicComment@lacera.com). If you are requesting to speak, please include your contact information, agenda item, and meeting date in your request.

**Attention:** Public comment requests must be submitted via email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com) no later than 5:00 p.m. the day before the scheduled meeting.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 N. LAKE AVENUE, SUITE 650, PASADENA, CA

# AGENDA

## A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT

## AND THE BOARD OF INVESTMENTS

### LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

1:00 P.M., MONDAY, JUNE 13, 2022

This meeting will be conducted by the Board of Retirement and Board of Investments under California Government Code Section 54953(e).

Any person may view the meeting online at  
[https://members.lacera.com/lmpublic/live\\_stream.xhtml](https://members.lacera.com/lmpublic/live_stream.xhtml).

*The Boards may take action on any item on the agenda,  
and agenda items may be taken out of order.*

#### I. CALL TO ORDER

#### II. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of March 23, 2022
- B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of March 23, 2022

#### III. PUBLIC COMMENT

(Written Public Comment - You may submit written public comments by email to [PublicComment@lacera.com](mailto:PublicComment@lacera.com). Correspondence will be made part of the official record of the meeting. Please submit your written public comments or documentation as soon as possible and up to the close of the meeting.

Verbal Public Comment - You may also request to address the Board at [PublicComment@lacera.com](mailto:PublicComment@lacera.com) before and during the meeting at any time up to the end of the Public Comment item. We will contact you with information and instructions as to how to access the meeting as a speaker. If you would like to remain anonymous at the meeting without stating your name, please let us know.)

June 13, 2022

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IV. ITEMS FOR STAFF REVIEW

V. GOOD OF THE ORDER

VI. EXECUTIVE SESSION

- A. Conference with Labor Negotiators  
(Pursuant to California Government Code Section 54957.6)  
Agency designated representatives: Irma Rodriguez Moisa, Carly Ntoya, Santos H. Kreimann, Luis A. Lugo, JJ Popowich and Laura Guglielmo

Employee Organization: SEIU Local 721

- B. Conference with Legal Counsel –Existing Litigation  
(Pursuant to Paragraph (1) of Subdivision (d) of California Government Code Section 54956.9)

*LACERA v. County of Los Angeles, et al.,*  
Los Angeles Superior Court, Case No. 21STCP03475

VII. ADJOURNMENT

***Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement and Board of Investments that are distributed to members of the Boards 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 Board 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.***

***Requests for reasonable modification or accommodation of the telephone public access and Public Comments procedures stated in this agenda from individuals with disabilities, consistent with the Americans with Disabilities Act of 1990, may call the Board Offices at (626) 564-6000, Ext. 4401/4402 from 8:30 a.m. to 5:00 p.m. Monday through Friday or email [PublicComment@lacera.com](mailto:PublicComment@lacera.com), but no later than 48 hours prior to the time the meeting is to commence.***

MINUTES OF THE BOARD OF RETIREMENT FROM  
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT  
AND THE BOARD OF INVESTMENTS  
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:00 A.M., WEDNESDAY, MARCH 23, 2022\*

This meeting was conducted by the Board of Retirement and Board of Investments  
under California Government Code Section 54953(e).

PRESENT: William Pryor, Chair

Shawn Kehoe, Vice Chair

Alan Bernstein, Secretary

Vivian Gray

JP Harris, Alternate Retiree Member

Keith Knox

Wayne Moore (Joined the meeting at 9:04 a.m.)

Les Robbins

Antonio Sanchez

Herman Santos

ABSENT: Gina Zapanta

BOARD OF INVESTMENTS

PRESENT: Herman Santos, Chair

Shawn Kehoe, Secretary

BOARD OF INVESTMENTS (Continued)

Patrick Jones

Joseph Kelly

Keith Knox

Gina Sanchez

ABSENT: David Green

Elizabeth Greenwood

The seventh seat on the Board of Investments is currently vacant.

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis Lugo, Deputy Chief Executive Officer

Steven P. Rice, Chief Counsel

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Carly Ntoya, Director Human Resources

Irma Rodriguez Moisa, Labor Negotiator

I. CALL TO ORDER

The meeting was virtually called to order by Chair Santos at 9:00 a.m.

II. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of January 27, 2022

## II. APPROVAL OF MINUTES (Continued)

Ms. Gray made a motion, Mr. Pryor seconded, to approve the Minutes of the Special Joint Meeting of the Board of Investments of January 27, 2022. The motion passed (roll call) with Messrs. Santos, Bernstein, Robbins, Sanchez, Kehoe, Knox, Ms. Gray voting yes. Ms. Zapanta and Mr. Moore were absent for the vote.

### B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of January 27, 2022

No action was taken on this item by the Board of Retirement.

## III. PUBLIC COMMENT

There were no requests from the public to speak.

## IV. NON-CONSENT ITEMS

- A. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Boards direct management to join the Represented Staff Members in signing the Memorandums of Understanding (MOU) incorporating the Tentative Agreements for LACERA Administrative, Technical, Clerical, and Blue-Collar Bargaining Unit (Unit 850) and LACERA Supervisory Bargaining Unit (Unit 851), and request administrative approval from the Los Angeles County Board of Supervisors. The MOUs will be effective upon the LACERA Boards approval through December 31, 2024.  
(Memo dated March 14, 2022)

Messrs. Kreimann, Lugo, Popowich, Rice, Ms. Guglielmo and Ntoya were present to answer questions from the Board.

IV. NON-CONSENT ITEMS (Continued)

(Mr. Moore joined the meeting at 9:04 a.m.)

Mr. Bernstein made a motion, Mr. Knox seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Santos, Bernstein, Robbins, Moore, Sanchez, Kehoe, Knox, Ms. Gray voting yes. Ms. Zapanta was absent for the vote.

- B. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Boards grant approval of General Salary Increases for Non-Represented and Managerial Appraisal and Performance Plan (MAPP) Classifications at the same level as those granted to Represented Staff Members for Calendar Years 2022, 2023, and 2024 and approve the \$1,000 Lump Sum Bonus; and Direct management to request administrative approval from the Los Angeles County Board of Supervisors to include the General Salary increases in the County Ordinance. (Memo dated March 14, 2022)

Messrs. Kreimann, Lugo, Popowich, Rice and Meses. Guglielmo and Ntoya were present to answer questions from the Board.

Ms. Gray made a motion, Mr. Knox seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Santos, Bernstein, Robbins, Moore, Sanchez, Kehoe, Knox, Ms. Gray voting yes. Ms. Zapanta was absent for the vote.

- C. Recommendation as submitted by Carly Ntoya, Ph.D., Director of Human Resources: That the Boards approve the proposed classification and compensation changes be implemented for the existing Senior Management Secretary, LACERA classification. (Memo dated March 14, 2022)

IV. NON-CONSENT ITEMS (Continued)

Messrs. Kreimann, Lugo, Popowich and Ms. Guglielmo and Ntoya were present to answer questions from the Board.

Mr. Knox made a motion, Ms. Gray seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Santos, Bernstein, Robbins, Moore, Sanchez, Kehoe, Knox, Ms. Gray voting yes. Ms. Zapanta was absent for the vote.

- D. Recommendation as submitted by William Pryor, Chair, Board of Retirement and Herman B. Santos, Chair, Board of Investments: That the Boards 1) Discuss and approve a merit increase for the Chief Executive Officer, Santos H. Kreimann, effective October 1, 2021; and 2) Approve a 4% cost of living adjustment (COLA) for the Chief Executive Officer, Santos H. Kreimann, effective January 1, 2022, should all LACERA staff receive a COLA. (Memo dated March 16, 2022)

Ms. Ntoya was present to answer questions from the Board. Mr. Kreimann recused himself from this discussion.

Mr. Knox made a motion, Ms. Gray seconded, to approve (1) a merit increase of 3% for the Chief Executive Officer, Santos H. Kreimann, effective October 1, 2021 and, (2) approve a 4% cost of living adjustment (COLA) for the Chief Executive Officer, Santos H. Kreimann, effective January 1, 2022. The motion passed (roll call) with Messrs. Santos, Bernstein, Robbins, Moore, Sanchez, Kehoe, Knox, Ms. Gray voting yes. Ms. Zapanta was absent for the vote.



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V. REPORTS

- A. For Information Only as submitted by Santos H. Kreimann, Chief Executive Officer, regarding the Tier 1 Merit Salary Adjustment and Tier II Step Advancement. (Memo dated March 14, 2022)

This item was received and filed.

VI. ITEMS FOR STAFF REVIEW

There were no items for review.

VII. GOOD OF THE ORDER

There was nothing to report out.

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:24 a.m.

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ALAN BERNSTEIN, SECRETARY

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WILLIAM PRYOR, CHAIR

MINUTES OF THE BOARD OF INVESTMENTS FROM  
A SPECIAL JOINT MEETING OF THE BOARD OF RETIREMENT  
AND THE BOARD OF INVESTMENTS

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 NORTH LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

9:00 A.M., WEDNESDAY, MARCH 23, 2022\*

This meeting was conducted by the Board of Retirement and Board of Investments  
under California Government Code Section 54953(e).

PRESENT: Herman Santos, Chair

Shawn Kehoe, Secretary

Patrick Jones

Joseph Kelly

Keith Knox

Gina Sanchez

ABSENT: David Green, Vice Chair

Elizabeth Greenwood

The seventh seat on the Board of Investments is currently vacant.

BOARD OF RETIREMENT

PRESENT: William Pryor, Chair

Shawn Kehoe, Vice Chair

Alan Bernstein, Secretary

BOARD OF RETIREMENT (Continued)

Vivian Gray

JP Harris, Alternate Retiree Member

Keith Knox

Wayne Moore

Les Robbins

Antonio Sanchez

Herman Santos

ABSENT: Gina Zapanta

STAFF ADVISORS AND PARTICIPANTS

Santos H. Kreimann, Chief Executive Officer

Luis Lugo, Deputy Chief Executive Officer

Steven P. Rice, Chief Counsel

JJ Popowich, Assistant Executive Officer

Laura Guglielmo, Assistant Executive Officer

Carly Ntoya, Director Human Resources

Irma Rodriguez Moisa, Labor Negotiator

I. CALL TO ORDER

The meeting was virtually called to order by Chair Santos at 9:00 a.m.

## II. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Special Joint Meeting of the Board of Retirement of January 27, 2022

No action was taken on this item by the Board of Investments.

- B. Approval of the Minutes of the Special Joint Meeting of the Board of Investments of January 27, 2022

Ms. Sanchez made a motion, Mr. Santos seconded, to approve the Minutes of the Special Joint Meeting of the Board of Investments of January 27, 2022. The motion passed (roll call) with Messrs. Knox, Kehoe, Jones, Kelly, Santos, and Ms. Sanchez voting yes. Mr. Green and Ms. Greenwood were absent for the vote.

## III. PUBLIC COMMENT

There were no requests from the public to speak.

## IV. NON-CONSENT ITEMS

- A. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Boards direct management to join the Represented Staff Members in signing the Memorandums of Understanding (MOU) incorporating the Tentative Agreements for LACERA Administrative, Technical, Clerical, and Blue-Collar Bargaining Unit (Unit 850) and LACERA Supervisory Bargaining Unit (Unit 851), and request administrative approval from the Los Angeles County Board of Supervisors. The MOUs will be effective upon the LACERA Boards approval through December 31, 2024.  
(Memo dated March 14, 2022)

Messrs. Kreimann, Lugo, Popowich, Rice, Mses. Guglielmo and Ntoya were present to answer questions from the Board.

IV. NON-CONSENT ITEMS (Continued)

Ms. Sanchez made a motion, Mr. Santos seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Knox, Kehoe, Jones, Kelly, Santos and Ms. Sanchez voting yes. Mr. Green and Ms. Greenwood were absent for the vote.

- B. Recommendation as submitted by Santos H. Kreimann, Chief Executive Officer: That the Boards grant approval of General Salary Increases for Non-Represented and Managerial Appraisal and Performance Plan (MAPP) Classifications at the same level as those granted to Represented Staff Members for Calendar Years 2022, 2023, and 2024 and approve the \$1,000 Lump Sum Bonus; and Direct management to request administrative approval from the Los Angeles County Board of Supervisors to include the General Salary increases in the County Ordinance. (Memo dated March 14, 2022)

Messrs. Kreimann, Lugo, Popowich, Rice, Ms. Guglielmo and Ntoya were present to answer questions from the Board.

Mr. Kelly made a motion, Ms. Sanchez seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Knox, Kehoe, Jones, Kelly, Santos and Ms. Sanchez voting yes. Mr. Green and Ms. Greenwood were absent for the vote.

- C. Recommendation as submitted by Carly Ntoya, Ph.D., Director of Human Resources: That the Boards approve the proposed classification and compensation changes be implemented for the existing Senior Management Secretary, LACERA classification. (Memo dated March 14, 2022)

Messrs. Kreimann, Lugo, Popowich, Ms. Guglielmo and Ntoya were present to answer questions from the Board.

#### IV. NON-CONSENT ITEMS (Continued)

Mr. Kelly made a motion, Ms. Sanchez seconded, to approve staff's recommendation. The motion passed (roll call) with Messrs. Knox, Kehoe, Jones, Kelly, Santos and Ms. Sanchez voting yes. Mr. Green and Ms. Greenwood were absent for the vote.

- D. Recommendation as submitted by William Pryor, Chair, Board of Retirement and Herman B. Santos, Chair, Board of Investments: That the Boards 1) Discuss and approve a merit increase for the Chief Executive Officer, Santos H. Kreimann, effective October 1, 2021; and 2) Approve a 4% cost of living adjustment (COLA) for the Chief Executive Officer, Santos H. Kreimann, effective January 1, 2022, should all LACERA staff receive a COLA. (Memo dated March 16, 2022)

Ms. Ntoya was present to answer questions from the Board.

Ms. Sanchez made a motion, Mr. Kelly seconded, to approve (1) a merit increase of 3% for the Chief Executive Officer, Santos H. Kreimann, effective October 1, 2021 and, (2) approve a 4% cost of living adjustment (COLA) for the Chief Executive Officer, Santos H. Kreimann, effective January 1, 2022. The motion passed (roll call) with Messrs. Knox, Kehoe, Jones, Kelly, Santos and Ms. Sanchez voting yes. Mr. Green and Ms. Greenwood were absent for the vote.

#### V. REPORTS

- A. For Information Only as submitted by Santos H. Kreimann, Chief Executive Officer, regarding the Tier 1 Merit Salary Adjustment and Tier II Step Advancement. (Memo dated March 14, 2022)

This item was received and filed.

#### VI. ITEMS FOR STAFF REVIEW

There were no items for review.

March 23, 2022

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VII. GOOD OF THE ORDER

There was nothing to report out.

VIII. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:24 a.m.

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SHAWN KEHOE, SECRETARY

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HERMAN SANTOS, CHAIR

**Documents not attached are exempt from disclosure under the California Public Records Act and other legal authority.**

**For further information, contact:  
LACERA  
Attention: Public Records Act Requests  
300 N. Lake Ave., Suite 620  
Pasadena, CA 91101**



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