

**APPROVED**

MINUTES OF THE REGULAR MEETING OF THE EQUITY:  
PUBLIC/PRIVATE COMMITTEE AND BOARD OF INVESTMENTS  
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

8:00 A.M., WEDNESDAY, MARCH 8, 2023

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

PRESENT: Herman Santos, Chair (In Person)  
Patrick Jones, Vice Chair (Joined the meeting at 8:20 a.m.)  
(In Person)  
Onyx Jones (In Person)  
David Ryu (Joined the meeting at 8:10 a.m.) (In Person)  
Gina Sanchez, Alternate (By Teleconference)

MEMBERS AT LARGE:

Keith Knox (In Person)  
Joseph Kelly (In Person)

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Gabel, Chief Investment Officer  
Steven Rice, Chief Counsel  
Chris Wagner, Principal Investment Officer  
Esme del Bosque, Acting Principal Investment Officer  
Jeff Jia, Senior Investment Analyst

March 8, 2023

Page 2

STAFF, ADVISORS, PARTICIPANTS (Continued):

Morgan Stanley Capital International  
Raina Oberoi, Managing Director and Global Head of Equity  
Solutions Research

I. CALL TO ORDER

The meeting was called to order virtually and in person by Chair Santos at 8:02 a.m.

II. PROCEDURE FOR TELECONFERENCE MEETING ATTENDANCE UNDER AB 2449, California Government Code Section 54953(f) (Memo dated February 23, 2023)

- A. Just Cause
- B. Action on Emergency Circumstance Requests
- C. Statement of Persons Present at AB 2449 Teleconference Locations

No requests were received for (A) Just Cause or (B) Emergency Circumstances.

III. APPROVAL OF MINUTES

- A. Approval of the Minutes of the Equity: Public/Private Committee Meeting of November 9, 2022.

Mr. Santos made a motion, Ms. Jones seconded, to approve the minutes of the regular meeting of November 9, 2022. The motion passed unanimously (roll call) with Mr. Santos and Mses. Jones and Sanches voting yes. Messrs Jones and Ryu was not present to vote.

IV. PUBLIC COMMENT

There were no requests from the public to speak.

March 8, 2023

Page 3

#### IV. REPORT

- A. MSCI ACWI IMI Benchmark Review  
Esmeralda V. del Bosque, Acting Principal Investment Officer  
Jeff Jia, Senior Investment Analyst  
Morgan Stanley Capital International  
Raina Oberoi, Managing Director and Global Head of Equity  
Solutions Research  
(Memo dated February 23, 2023)

Ms. del Bosque and Mr. Jia, and Ms. Oberoi of MSCI provided a presentation and answered questions from the Committee.

#### V. ITEMS FOR STAFF REVIEW

There were no items to report.

#### VI. ITEMS FOR FUTURE AGENDAS

There was nothing to report.

#### VII. GOOD OF THE ORDER (For information purposes only)

There was nothing to report.

#### VIII. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 8:54 a.m.