

APPROVED

MINUTES OF THE REGULAR MEETING OF THE CREDIT AND RISK
MITIGATION COMMITTEE AND THE BOARD OF INVESTMENTS
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 810, PASADENA, CALIFORNIA 91101

8:00 A.M., WEDNESDAY, August 14, 2024

This meeting was conducted by the Credit and Risk Mitigation Committee and Board of Investments both in person and by teleconference under California Government Code Section 54953 (f).

COMMITTEE TRUSTEES:

PRESENT: David Ryu, Chair
Mike Gatto, Vice Chair
Trevor G. Fay (joined the meeting at 8:04 a.m.)
Patrick Jones, Alternate

ABSENT: Jason Green

OTHER BOARD OF INVESTMENT TRUSTEES:

Nicole Mi

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer

Jude Perez, Deputy Chief Investment Officer

Santos Kreimann, Chief Executive Officer

STAFF, ADVISORS, PARTICIPANTS (Continued):

Steven Rice, Chief Legal Counsel

Vache Mahseredjian, Principal Investment Officer

Chad Timko, Senior Investment Officer

Krista Powell, Investment Officer

Quoc Nguyen, Investment Officer

Jason Choi, Senior Investment Analyst

Josiah Bezet, Senior Investment Analyst

Albourne

Stephen Kennedy, Portfolio Senior Analyst, Partner

I. CALL TO ORDER

The meeting was called to order by Board of Investments Chair Gatto at 8:00 a.m. in the Board Room of Gateway Plaza.

II. PROCEDURE FOR TELECONFERENCE MEETING ATTENDANCE UNDER AB 2449, California Government Code Section 54953(f)

A. Just Cause

B. Action on Emergency Circumstance Requests

C. Statement of Persons Present at AB 2449 Teleconference Locations

There were no requests for Just Cause or Emergency Circumstance.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Credit and Risk Mitigation Committee Meeting of April 10, 2024.

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. REPORT

A. **Credit Performance Review**

Vache Mahseredjian, Principal Investment Officer

Chad Timko, Senior Investment Officer

Krista Powell, Investment Officer

Quoc Nguyen, Investment Officer

Jason Choi, Senior Investment Analyst

Josiah Bezet, Senior Investment Analyst

(Presentation) (Memo dated July 26, 2024)

Messrs. Mahseredjian and Choi and Ms. Powell provided a presentation and answered questions from the Committee and Board Trustees. This item was received and filed.

VI. ITEMS FOR STAFF REVIEW

There were no items for staff review.

VII. ITEMS FOR FUTURE AGENDAS

There were no items to report.

VIII. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report.

IX. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at approximately 8:51 a.m.