

APPROVED

MINUTES OF A REGULAR MEETING OF THE CORPORATE GOVERNANCE 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, OCTOBER 9, 2024

This meeting was conducted by the Corporate Governance Committee and Board of Investments both in person and by teleconference California under Government Code Section 54953(b), (f).

PRESENT:

Jason Green, Chair

Elizabeth Ginsberg, Vice Chair

Debbie Martin (Joined the meeting at 8:44 a.m.)

David Ryu (Joined at the meeting at 8:16 a.m.)

Patrick Jones, Alternate (Teleconference Due to Just Cause under Section 54953 (f))

OTHER BOARD OF INVESTMENTS TRUSTEES:

Nicole Mi

STAFF, ADVISORS, PARTICIPANTS:

Jonathan Grabel, Chief Investment Officer

Jude Perez, Deputy Chief Investment Officer

Scott Zdrazil, Principal Investment Officer

Dale Johnson, Senior Investment Officer

I. CALL TO ORDER

The meeting was called to order by Chair Green 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

A physical quorum was present at the noticed meeting location. There was one request received from Trustee Jones to attend by teleconference for Just Cause (D) Travel while on official business of LACERA. Trustee Jones confirmed that there were no individuals 18 years of age or older present at the teleconference location.

III. APPROVAL OF MINUTES

A. Approval of the Minutes of the Regular Corporate Governance Committee Meeting of May 8, 2024

A motion was made by Trustee Ginsberg, seconded by Trustee Ryu, to approve the minutes of the Corporate Governance Committee regular meeting of May 8, 2024. The motion passed by the following roll call vote:

Yes: Ginsberg, Green, Jones, Ryu

Absent: Martin

IV. PUBLIC COMMENT

There were no requests from the public to speak.

V. REPORTS

A. Review of Total Fund Proxy Voting Results and Trends for Fiscal Year 2024
Scott Zdrazil, Principal Investment Officer

V. REPORTS (Continued)

Dale Johnson, Senior Investment Officer
(Memo dated September 18, 2024)

Mr. Zdrazil and Mr. Johnson provided a presentation and answered questions from the Board. This item was received and filed.

B. Review of OPEB Trust Proxy Voting Results and Trends for Fiscal Year 2024

Scott Zdrazil, Principal Investment Officer
Dale Johnson, Senior Investment Officer
(Memo dated September 18, 2024)

Mr. Zdrazil and Mr. Johnson provided a presentation and answered questions from the Board. This item was received and filed.

C. Review of Stewardship and Corporate Governance Engagement Initiatives

Scott Zdrazil, Principal Investment Officer
Dale Johnson, Senior Investment Officer
(Memo dated September 20, 2024)

Mr. Zdrazil and Mr. Johnson provided a presentation and answered questions from the Board. This item was received and filed.

(Ms. Martin joined the meeting at 8:44 a.m.)

VI. ITEMS FOR STAFF REVIEW

There was nothing to report

VII. ITEMS FOR FUTURE AGENDAS

There was nothing to report

VIII. GOOD OF THE ORDER

(For information purposes only)

There was nothing to report

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IX. ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 8:58 a.m.