

MINUTES OF THE REGULAR MEETING
INVESTMENT COMMITTEE
BOARD OF ADMINISTRATION
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

LACERS Boardroom
202 West First Street, Suite 500
Los Angeles, California

August 14, 2018

Agenda of: Sept. 11, 2018

Item No: II

2:15 p.m.

PRESENT:	Chair:	Sung Won Sohn
	Committee Member:	Elizabeth Lee Nilza R. Serrano
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Ani Ghoukassian
	Legal Counselor:	James Napier

The Items in the Minutes are numbered to correspond with the Agenda.

I

PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION – Chair Sohn asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there was no response and no public comment cards received.

II

APPROVAL OF MINUTES FOR THE INVESTMENT COMMITTEE MEETING OF JULY 10, 2018 AND POSSIBLE COMMITTEE ACTION – A Motion to approve the minutes of July 10, 2018 was moved by Committee Member Serrano, seconded by Committee Member Elizabeth Lee, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano, and Chair Sohn –3; Nays, None.

III

CHIEF INVESTMENT OFFICER VERBAL REPORT – Rod June, Chief Investment Officer, shared the 12-month Investment Committee Calendar with the Investment Committee.

IV

INVESTMENT MANAGER CONTRACT WITH LM CAPITAL GROUP, LLC REGARDING THE MANAGEMENT OF AN ACTIVE DOMESTIC FIXED INCOME PORTFOLIO AND POSSIBLE COMMITTEE ACTION – Approval was moved by Committee Member Serrano, seconded by

Committee Member Elizabeth Lee, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano, and Chair Sohn –3; Nays, None.

V

RECEIVE AND FILE – ANNUAL REPORT ON LACERS EMERGING INVESTMENT MANAGER PROGRAM – Rod June, Chief Investment Officer and Ron Aubert, Investment Officer I, presented this item to the Committee. The report was received by the Committee and filed.

VI

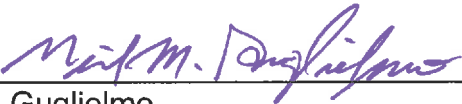
OTHER BUSINESS – There was no other business.

VII

NEXT MEETING – The next Regular Meeting of the Investment Committee is scheduled for Tuesday, September 11, 2018, in the LACERS Ken Spiker Boardroom, 202 West First Street, Suite 500, Los Angeles, CA 90012-4401.

VIII

ADJOURNMENT – There being no further business before the Committee, Chairperson Sohn adjourned the Meeting at 2:33 p.m.



Neil M. Guglielmo
Manager-Secretary



Sung Won Sohn
Chair