

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

July 10, 2018

2:48 p.m.

Agenda of: August 14, 2018

Item No: II

PRESENT:	Chairperson:	Sung Won Sohn
	Committee Member:	Nilza Serrano
	Commissioner	Elizabeth L. Greenwood
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Erin Knight (Acting)
	Legal Counselor:	Joshua Geller Anya Freedman
ABSENT:	Committee Member:	Vacant

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

Commissioner Greenwood was present at the Investment Committee Meeting. Any votes will be taken by Committee Members only.

I

PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION – Chairperson 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 MEETINGS OF MAY 8, 2018 AND JUNE 26, 2018 AND POSSIBLE COMMITTEE ACTION – A Motion to approve the minutes of May 8, 2018 and June 26, 2018 was moved by Committee Member Serrano, seconded by Chair Sohn, and adopted by the following vote: Ayes, Committee Member Serrano, Chair Sohn –2; Nays, None.

Item IV taken out of order.

IV

COMMITMENT OF UP TO \$35 MILLION TO ALMANAC REALTY SECURITIES VIII, L.P. AND POSSIBLE COMMITTEE ACTION – Bryan Fujita, Chief Operating Officer and Eduardo Park, Investment Officer I, introduced the representatives from Almanac Realty Investors, Matthew Kaplan, Managing Partner and Josh Overbay, Managing Director. Mr. Kaplan and Mr. Overbay presented this item to the Committee. Robert Miranda, Vice President of Townsend Group also discussed this item with the Committee. The Committee requested to table this item to the next meeting.

III

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

V

REAL ESTATE FISCAL YEAR 2018-19 STRATEGIC PLAN AND POSSIBLE COMMITTEE ACTION – Robert Miranda, Vice President and Felix Fels, Associate with Townsend Group presented this item to the Committee. Committee Member Serrano moved approval, seconded by Chair Sohn, and adopted by the following vote: Ayes, Committee Member Serrano, Chair Sohn –2; Nays, None.

VI

INVESTMENT MANAGER CONTRACT WITH EAM INVESTORS, LLC, REGARDING THE MANAGEMENT OF AN ACTIVE U.S. SMALL CAP GROWTH EQUITIES PORTFOLIO AND POSSIBLE COMMITTEE ACTION – Bryan Fujita, Chief Operating Officer and Eduardo Park, Investment Officer I presented this item to the Committee. Committee Member Serrano moved approval of staff's recommendation as amended with a two year renewal, and adopted by the following vote: Ayes, Committee Member Serrano, Chair Sohn -2; Nays, None.

VII

OTHER BUSINESS – There was no other business.

VIII

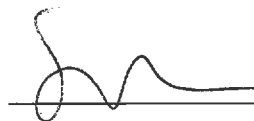
NEXT MEETING – The next Regular Meeting of the Investment Committee is scheduled for Tuesday, August 14, 2018, in the LACERS Ken Spiker Boardroom, 202 West First Street, Suite 500, Los Angeles, CA 90012-4401.

IX

ADJOURNMENT – There being no further business before the Committee, Chairperson Sohn adjourned the Meeting at 4:04 p.m.



Neil M. Guglielmo
Manager-Secretary



Sung Won Sohn