

MINUTES OF THE SPECIAL MEETING
BOARD OF ADMINISTRATION
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

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

November 12, 2019

Agenda of: Dec. 10, 2019

Item No: II

1:40 p.m.

PRESENT:	Chair:	Sung Won Sohn
	Committee Members:	Elizabeth Lee Nilza R. Serrano
	Commissioner:	Annie Chao
	Manager-Secretary:	Lita Payne
	Executive Assistant:	Ani Ghoukassian
	Legal Counselor:	(left at 3:07 p.m.) Anya Freedman (arrived at 3:07 p.m.) Joshua Geller

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

Commissioner Chao was present, this is considered a Special Meeting of the Board of Administration. Any votes will be taken by Investment Committee members only.

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 SPECIAL MEETING OF OCTOBER 8, 2019 AND POSSIBLE COMMITTEE ACTION – A Motion to approve the minutes of October 8, 2019 was moved by Committee Member Serrano, 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, handed out the 12-month forward calendar and upcoming RFP schedule.

IV

Deputy City Attorney Joshua Geller took over for Assistant City Attorney Anya Freedman at 3:07 p.m.

CONTINUED DISCUSSION OF THE PRIVATE EQUITY PROGRAM 2020 STRATEGIC PLAN AND POSSIBLE COMMITTEE ACTION – David Fann, President, Heidi Poon and Jeff Goldberger, Senior Vice Presidents, with TorreyCove presented this item to the Committee. Members of the Committee asked questions of the consultant and staff. The Committee discussed this item for 1 hour and 50 minutes, and Committee Member Serrano moved approval, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano and Chair Sohn –3; Nays, None.

V

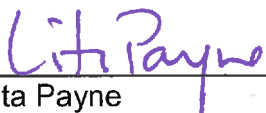
OTHER BUSINESS – There was no other business.

VI

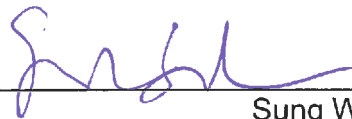
NEXT MEETING – The next Regular Meeting of the Investment Committee is scheduled for Tuesday, December 10, 2019, in the LACERS Ken Spiker Boardroom, 202 West First Street, Suite 500, Los Angeles, CA 90012-4401.

VII

ADJOURNMENT – There being no further business before the Committee, Chair Sohn adjourned the Meeting at 3:35 p.m.



Lita Payne
Manager-Secretary



Sung Won Sohn
Chair