

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

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

February 11, 2020

Agenda of: March 10, 2020

Item No: II

12:07 p.m.

PRESENT:	Chair:	Sung Won Sohn
	Committee Members:	Elizabeth Lee Nilza R. Serrano
	Manager-Secretary:	Lita Payne
	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 SPECIAL MEETING OF JANUARY 14, 2020 AND SPECIAL MEETING OF JANUARY 21, 2020 AND POSSIBLE COMMITTEE ACTION – Committee Member Serrano moved approval of the minutes for the Special Meetings of January 14, 2020 and January 21, 2020, 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, presented the Committee with the 12-month forward calendar and Eduardo Park, Investment Officer I joined Mr. June and they discussed scheduling interviews of the semi-finalists of the emerging markets small cap equities manager search.

IV

INVESTMENT MANAGER CONTRACT WITH AEGON U.S.A. INVESTMENT MANAGEMENT, LLC REGARDING THE MANAGEMENT OF AN ACTIVE U.S. HIGH YIELD FIXED INCOME PORTFOLIO

AND POSSIBLE COMMITTEE ACTION – Jimmy Wang, Investment Officer I and Jeremiah Paras Investment Officer I introduced this item to the Committee and Committee Member Serrano moved approval of staff’s recommendation, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano and Chair Sohn -3; Nays, None.

V

SEMI-FINALISTS OF THE ACTIVE EMERGING MARKET DEBT INVESTMENT MANAGER SEARCH AND POSSIBLE COMMITTEE ACTION – Jimmy Wang, Investment Officer I and Jeremiah Paras Investment Officer I introduced this item to the Committee and Committee Member Serrano moved approval of staff’s recommendation, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano and Chair Sohn -3; Nays, None.

VI

OTHER BUSINESS – There was no other business.

VII

NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, March 10, 2020, 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, Chair Sohn adjourned the Meeting at 12:26 p.m.



Sung Won Sohn
Chair



Lita Payne
Manager-Secretary