

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

In conformity with the Governor's Executive Order N-29-20 (March 17, 2020)
and due to the concerns over COVID-19, the
LACERS Special Investment Committee's
July 8, 2020, meeting was conducted
via telephone and/or videoconferencing

Agenda of: Aug. 11, 2020
Item No: <u>II</u>

July 8, 2020

9:01 a.m.

PRESENT via Zoom Meeting:	Chair:	Sung Won Sohn
	Committee Members:	Elizabeth Lee
		Left at 10:30 a.m. Nilza R. Serrano
	Manager-Secretary:	Neil M. Guglielmo
	Legal Counselor:	James Napier
PRESENT at LACERS offices:	Executive Assistant:	Ani Ghoukassian

The Items in the Minutes are numbered to correspond with the Agenda but are listed in the order heard.

I

PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA – ***THIS WILL BE THE ONLY OPPORTUNITY FOR PUBLIC COMMENT – PRESS *9 TO RAISE HAND DURING PUBLIC COMMENT PERIOD*** – Chair Sohn asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there was no response.

II

FINALIST FIRMS OF THE ACTIVE EMERGING MARKETS SMALL CAP EQUITIES INVESTMENT MANAGER SEARCH AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer, introduced this item to the Committee.

Phil Langham, Head of Emerging Markets Equity, Zeena Dahdaleh, Portfolio Manager and Michael Poremba, Managing Director, Consultant Relations, with RBC Global Asset Management, presented and discussed their presentation with the Committee for 45 minutes.

Ajay Krishnan, Lead Portfolio Manager, Dan Chace, Portfolio Manager, and Dustin McCarty, Vice President of Institutional Business Development, with Wasatch Global Investors, presented and discussed their presentation with the Committee for 53 minutes.

Committee Member Serrano left the meeting at 10:30 a.m.

Joseph J. Devine, Chief Investment Officer, Portfolio Manager, Stephan Maikkula, Portfolio Manager, and Trevor Blum, Senior Vice President, with Macquarie Asset Management, presented and discussed their presentation with the Committee for 56 minutes.

The Committee further discussed this item with Rod June, Chief Investment Officer, Bryan Fujita, Chief Operating Officer, Eduardo Park, Investment Officer II, and Carolyn Smith, Partner with NEPC. After discussion, Committee Member Elizabeth Lee moved approval of Wasatch Global Investors, approved by the following vote: Ayes, Committee Member Elizabeth Lee and Chair Sohn -2; Nays, None.

III

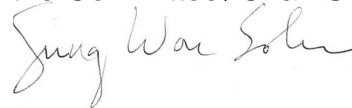
OTHER BUSINESS – There was no other business.

IV

NEXT MEETING: The next Regular meeting of the Investment Committee is scheduled for Tuesday, July 14, 2020 at 10:30 a.m. or immediately following the Board Meeting, in the LACERS Ken Spiker Boardroom, 202 West First Street, Suite 500, Los Angeles, CA 90012-4401 and/or via telephone and/or videoconferencing. Please continue to view the LACERS website for updated information on public access to Board/Committee meetings while public health concerns relating to the novel coronavirus continue.

V

ADJOURNMENT – There being no further business before the Committee. Chair Sohn adjourned the meeting at 12:07 p.m.



Sung Won Sohn
Chair



Neil M. Guglielmo
Manager-Secretary