

MINUTES OF THE SPECIAL MEETING
BOARD OF ADMINISTRATION
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 Governance Committee’s
 August 25, 2020, meeting was conducted
 via telephone and/or videoconferencing.

August 25, 2020

9:00 a.m.

PRESENT via Videoconferencing:	Chair:	Nilza R. Serrano
	Committee Members:	Annie Chao Cynthia M. Ruiz
	Commissioners:	(arrived at 9:08 a.m.) Elizabeth Lee
	Manager-Secretary:	Lita Payne
	Legal Counselor:	Miguel Bahamon
PRESENT at LACERS Offices:	Executive Assistant:	Ani Ghoukassian

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

Commissioner Elizabeth Lee was present at this meeting, this is considered a Special Meeting of the Board of Administration. Any votes taken will be taken by Governance Committee Members only.

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 Serrano asked if any persons wished to speak on matters within the Committee’s jurisdiction, to which there was no response.

II

APPROVAL OF MINUTES FOR THE SPECIAL MEETING OF MAY 26, 2020 AND POSSIBLE COMMITTEE ACTION – Committee Member Ruiz moved approval of the minutes for the Special Meeting of May 26, 2020, and adopted by the following vote: Ayes, Committee Members Chao, Ruiz and Chair Serrano -3; Nays, None.

Commissioner Elizabeth Lee joined the Governance Committee Meeting at 9:08 a.m. and left the meeting at 9:10 a.m.

III

REVIEW OF BOARD PROCEDURES ON OFFICER ELECTIONS AND POSSIBLE COMMITTEE ACTION – Chhintana Kurimoto, Management Analyst with Administration Division, presented this item to the Committee. After discussion, the Committee recommended this item to be forwarded to the full Board for discussion without a recommendation from the Governance Committee.

IV

PROPOSED REVISION TO THE LACERS TRAVEL EXPENSE REIMBURSEMENT POLICY AND POSSIBLE COMMITTEE ACTION – Edeliza Fang, Senior Benefits Analyst II with Administration Division and Todd Bouey, Assistant General Manager presented and discussed this item with the Committee. After discussion, Committee Member Ruiz moved approval, and adopted by the following vote: Ayes, Committee Member Ruiz and Chair Serrano -2; Nays, Committee Member Chao -1.

V

DISCUSSION OF PROPOSED AMENDMENTS TO THE LACERS PROXY VOTING POLICY AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer and Ellen Chen, Investment Officer I, presented this item to the Committee. Committee Member Chao moved approval, and adopted by the following vote: Ayes, Committee Members Chao, Ruiz, and Chair Serrano -3; Nays, None.

VI

OTHER BUSINESS – Chair Serrano requested staff to research how LADWP and LAFPP provide travel advances to staff and report back to the Committee to consider the same process at LACERS.

VII

NEXT MEETING: The next Governance Committee meeting is not scheduled at this time, and will be announced upon scheduling. Please continue to view the LACERS website for updated information on public access to Board/Committee meetings while response to public health concerns relating to the novel coronavirus continue.

VIII

ADJOURNMENT – There being no further business before the Committee, Chair Serrano adjourned the Meeting at 9:30 a.m.



Nilza R. Serrano
Chair



Lita Payne
Manager-Secretary