

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 Investment Committee's  
December 9, 2020, Special meeting was conducted  
via telephone and/or videoconferencing

December 9, 2020

8:31 a.m.

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

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

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 and no public comment cards received.

II

FINALIST FIRMS OF THE CORE FIXED INCOME MANAGER SEARCH AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer, Bryan Fujita, Investment Officer III, Barbara Sandoval, Investment Officer II, and Jeremiah Paras, Investment Officer I, introduced this item to the Committee for 10 minutes.

Gilbert Garcia, CFA, Managing Partner, and Ruby Munoz Dang, Partner, with Garcia Hamilton & Associates, L.P., presented and discussed their presentation with the Committee for 47 minutes.

Chair Sohn recessed the meeting at 9:28 a.m., for a break and reconvened the meeting at 9:31 a.m.

Bill O'Malley, CFA, Chief Executive Officer & Co-Chief Investment Officer, Jim Gubitosi, CFA, Co-Chief Investment Officer, Kara Maloy, CFA, Director of Credit Research, and Angela Meringoff, CFA, Senior Client Portfolio Manager, with Income Research & Management, presented and discussed their presentation with the Committee for 50 minutes.

Chair Sohn recessed the meeting at 10:21 a.m., for a break and reconvened the meeting at 10:26 a.m.

Susan Parekh, Executive Director & Portfolio Manager, Joseph Hisdorf, Executive Director & Investment Specialist, Lara Clarke, Managing Director & Client Advisor, and Richard Figuly, Managing Director & Portfolio Manager, with J.P. Morgan Asset Management, presented and discussed their presentation with the Committee for 45 minutes.

Chair Sohn recessed the meeting at 11:15 a.m., for a break and reconvened the meeting at 11:20 a.m.

James Dadura, CFA, Principal & Director of Fixed Income, and Clark Koertner, Principal & Director of Institutional Sales, with Segall Bryant & Hamill, LLC, presented and discussed their presentation with the Committee for 1 hour.

The Committee Members and staff briefly discussed the manager search.

III

OTHER BUSINESS – There was no other business

IV

NEXT MEETING: The next Special meeting of the Investment Committee is scheduled for Thursday, December 10, 2020, at 8:30 a.m. at LACERS, 977 N. Broadway, Suite 260, Los Angeles, CA 90012 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 responding to public health concerns relating to the novel coronavirus continue.

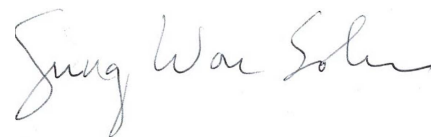
V

ADJOURNMENT – There being no further business before the Committee, Chair Sohn adjourned the meeting at 12:28 p.m.



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Neil M. Guglielmo  
Manager-Secretary



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Sung Won Sohn  
Chair