

MINUTES OF THE REGULAR MEETING
GOVERNANCE 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 Governance Committee’s
May 25, 2021, meeting was conducted
via telephone and/or videoconferencing.

May 25, 2021

9:00 a.m.

PRESENT via Videoconferencing: Chair:	Nilza R. Serrano
Committee Members:	Annie Chao
Manager-Secretary:	Neil M. Guglielmo
Legal Counselor:	Miguel Bahamon
ABSENT: Committee Member:	Cynthia M. Ruiz
PRESENT at LACERS Offices: Executive Assistant:	Erin Knight (Acting)

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 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 MEETING OF FEBRUARY 23, 2021 AND POSSIBLE COMMITTEE ACTION – Committee Member Chao moved approval of the minutes for the Meeting of February 23, 2021, and adopted by the following vote: Ayes, Committee Member Chao and Chair Serrano -2; Nays, None.

III

MEMBER INFORMATION RELEASE POLICY AND POSSIBLE COMMITTEE ACTION – Todd Bouey, Assistant General Manager, and Vikram Jadhav, Chief Information Security Officer, presented and discussed this with the Committee for 15 minutes. Committee Member Chao moved approval, and adopted by the following vote: Ayes, Committee Member Chao and Chair Serrano -2; Nays, None.

IV

PROPOSED BOARD RULES FOR VENDOR PAYROLL DEDUCTION AND POSSIBLE COMMITTEE ACTION – Rahoof “Wally” Oyewole, Department Chief Accountant IV, presented this item to the Committee. Committee Member Chao requested that the threshold for participation be lowered from 100 to 50 participants to align it with LAFPP. After a 30 minute discussion, Committee Member Chao moved approval, as amended, by the following vote: Ayes, Committee Member Chao and Chair Serrano -2; Nays, None.

Commissioner Sohn joined the meeting at 9:46 a.m.

V

OTHER BUSINESS – There was no other business.

VI

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.

VII

ADJOURNMENT – There being no further business before the Committee, Chair Serrano adjourned the Meeting at 9:49 a.m.



Nilza R. Serrano
Chair



Neil M. Guglielmo
Manager-Secretary