

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

In conformity with the Governor's Executive Order N-08-21 (June 11, 2021)  
and due to the concerns over COVID-19, the  
LACERS Investment Committee  
September 14, 2021, Regular meeting was conducted  
via telephone and/or videoconferencing

September 14, 2021

11:54 a.m.

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PRESENT via Videoconferencing: Chair:	Sung Won Sohn
Committee Member:	Elizabeth Lee Nilza R. Serrano
Manager-Secretary:	Neil M. Guglielmo
Legal Counselor:	Anya Freedman
PRESENT at BPW Session Room: 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.

II

APPROVAL OF MINUTES FOR THE MEETING OF AUGUST 10, 2021 AND POSSIBLE COMMITTEE ACTION – Committee Member Serrano moved approval, 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, discussed the following items:

- Investment Committee Meeting Forward Calendar
- Future agenda items: Next educational presentation – Transition management presentation on October 12; Opportunistic Policy to the IC in October or November 2021

IV

PRESENTATION BY MFS INSTITUTIONAL ADVISORS, INC. REGARDING THE MANAGEMENT OF AN ACTIVE NON-U.S. EQUITIES DEVELOPED MARKETS GROWTH PORTFOLIO – Matthew Barrett, Equity Portfolio Manager, and Carolyn Lucey, Managing Director, Relationship Management, with MFS Institutional Advisors, Inc., presented and discussed this item with the Committee for 40 minutes.

V

PRIVATE EQUITY PACING IMPLEMENTATION PLAN AND POSSIBLE COMMITTEE ACTION – Wilkin Ly, Investment Officer III and David Fann, Vice Chairman and Trevor Jackson, Senior Portfolio Advisor, with Aksia TorreyCove Partners LLC, presented and discussed this item with the Committee for 10 minutes. After discussion, Committee Member Elizabeth Lee moved approval, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano and Chair Sohn -3; Nays, None.

VI

PROXY VOTING ACTIVITY REPORT FOR THE PERIOD JULY 1, 2020 TO JUNE 30, 2021 – Ellen Chen, Investment Officer I, presented this item to the Committee.

VII

BROKERAGE ACTIVITY REPORT FOR THE PERIOD JULY 1, 2020 TO JUNE 30, 2021 – Barbara Sandoval, Investment Officer II, presented this item to the Committee.

VIII

OTHER BUSINESS – There was no other business.

IX

NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, October 12, 2021, at 10:30 a.m. or immediately following the Board Meeting, at Edward R. Roybal BPW Session Room, 200 N. Spring Street, Room 350 City Hall, 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.

X

ADJOURNMENT – There being no further business before the Committee, Chair Sohn adjourned the meeting at 1:02 p.m.

*Sung Won Sohn*

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Sung Won Sohn  
Chair

*Neil M. Guglielmo*

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Neil M. Guglielmo  
Manager-Secretary