

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

In accordance with Government Code Section 54953, subsections (e)(1) and (e)(3), and in light of the State of Emergency proclaimed by the Governor on March 4, 2020 relating to COVID-19 and ongoing concerns that meeting in person would present imminent risks to the health or safety of attendees and/or that the State of Emergency continues to directly impact the ability of members to meet safely in person, the LACERS Investment Committee's July 14, 2022 meeting was conducted via telephone and/or videoconferencing.

July 14, 2022

9:01 a.m.

PRESENT via Videoconferencing: Chair:	Sung Won Sohn
Committee Member:	Elizabeth Lee Nilza R. Serrano
Legal Counselor:	Miguel Bahamon
Manager-Secretary:	Neil M. Guglielmo
Executive Assistant:	Ani Ghoukassian

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

PASSIVE U.S., NON-U.S., AND GLOBAL INDEX STRATEGIES SEMI-FINALIST INTERVIEWS AND POSSIBLE COMMITTEE ACTION – Bryan Fujita, Investment Officer III, and Jeremiah Paras, Investment Officer I, introduced this item to the Committee.

Victoria Choi, Director, Scott Dohemann, Managing Director, Laura May, Director, and Gene Meshechek, Director, with Blackrock, presented and discussed their presentation with the Committee for 40 minutes.

Denise D'Entremont, Chief Executive Officer, Alex Ryer, Chief Investment Officer, Julie Lind, Senior Portfolio Manager, and Antonio Ballestas, Portfolio Manager, with RhumbLine, presented and discussed their presentation with the Committee for 40 minutes.

Sonya Park, Managing Director, Matthew Steinaway, Senior Managing Director, and John Tucker, Senior Managing Director, with State Street Global Advisors, presented and discussed their presentation with the Committee for 45 minutes.

Mr. Fujita provided the Committee with staff's overview and recommendation. After discussion, Committee Member Serrano moved approval, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano, and Chair Sohn -3; Nays, None.

III

OTHER BUSINESS – Committee Member Serrano reminded staff to renegotiate fees and stressed that DEI and Human Capital are very important.

IV


NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, August 9, 2022, at 10:30 a.m. or immediately following the Board Meeting, at LACERS, 202 West 1st Street, Suite 500, 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 11:47 a.m.



Neil M. Guglielmo
Manager-Secretary



Sung Wahn Sohn
Chair