

MINUTES OF THE SPECIAL MEETING
BOARD OF ADMINISTRATION
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 Board of Administration's February 22, 2023 meeting will be conducted via telephone and/or videoconferencing.

February 22, 2023

9:05 a.m.

PRESENT via Videoconferencing:	President:	Nilza R. Serrano
	Vice President:	(Left at 12:55 p.m.) Elizabeth Lee
	Commissioners:	Annie Chao
		Thuy Huynh
		(Left at 11:37 a.m.) Sung Won Sohn
		Michael R. Wilkinson
	Legal Counselor:	Gina Di Domenico
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Ani Ghoukassian
ABSENT:	Commissioner:	Janna Sidley

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

I

PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE BOARD'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA – *THIS WILL BE THE ONLY OPPORTUNITY FOR PUBLIC COMMENT* – **CALL-IN PARTICIPANTS PRESS *9 TO RAISE HAND DURING PUBLIC COMMENT PERIOD. WEBINAR LINK PARTICIPANTS USE "RAISE HAND" FUNCTION LOCATED AT BOTTOM OF ZOOM SCREEN** – President Serrano asked if any persons wanted to make a general public comment to which there was no response.

II

A. OPENING REMARKS BY LACERS BOARD PRESIDENT – President Serrano welcomed all attendees and presenters and provided opening remarks.

B. OPENING REMARKS BY LACERS GENERAL MANAGER – Neil M. Guglielmo, General Manager, welcomed all attendees and presenters and provided opening remarks.

Tiffany Obembe, Senior Benefits Analyst, and Nathan Herkelrath, Benefits Analyst, introduced themselves as the hosts for the Symposium.

C. A NATIONAL PERSPECTIVE OF STATE AND LOCAL PENSIONS:

- NATIONAL ASSOCIATION OF STATE RETIREMENT ADMINISTRATORS (NASRA) – Alex Brown, Research Manager with NASRA, presented for 30 minutes.

D. PLAN MATURITY:

- SEGAL CONSULTING SERVICES – Todd Tauzer and Andy Yeung, Vice Presidents and Actuaries, with Segal Consulting, presented for 40 minutes.

Staff and presenters answered questions from attendees regarding Items II-C and II-D.

E. INVESTMENTS:

- INTRODUCTION TO ASSET ALLOCATION – Carolyn Smith, Partner, with NEPC, LLC, presented for 30 minutes.
- RESPONSIBLE INVESTMENT WITHIN AN ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FRAMEWORK – Mark Green, Senior Relationship Manager, with UNPRI, presented for 30 minutes.
- LACERS EMERGING MANAGER PROGRAM – Rod June, Chief Investment Officer, presented for 20 minutes.

Staff and presenters answered questions from attendees regarding Item II-E.

Commissioner Sohn left the meeting at 11:37 a.m.

President Serrano recessed the meeting for lunch at 11:45 a.m.

LUNCH BREAK

(DURING THE LUNCH BREAK BETWEEN PRESENTATIONS, LACERS WILL DISPLAY A VIDEO HIGHLIGHTING LACERS SERVICES. THE LACERS VIDEO CAN BE ACCESSED ON FEBRUARY 22, 2023 BY CLICKING HERE: <https://youtu.be/CcdfsFKGNEg4>)

President Serrano reconvened the meeting at 12:15 p.m.

Vice President Lee joined the meeting at 12:20 p.m. and left the meeting at 12:55 p.m.

F. HEALTH AND BENEFITS:

- THE FUTURE OF MEDICARE AND CONTROLLING HEALTHCARE COSTS; AND WELLNESS – Karen Freire, Chief Benefits Analyst, Ju Anderson, Vice President, with Keenan Associates, Ramiro Salas, Director of California Hawaii Group Medicare, with

Kaiser, Dr. Alan Thompson-Byrd, Medicare Director, with Anthem Medicare Advantage, presented for 30 minutes.

- PANEL OF RETIREES – Ferralyn Sneed, Chief Benefits Analyst, and Delia Hernandez, Senior Benefits Analyst II, introduced Retired Members Raymond Ciranna, Catherine O'Connor, Ann Seales, and Ricardo Silva. Staff's discussion with the retirees was for 30 minutes.
- MEMBER EXPERIENCE – Gabriel Perez, Benefits Analyst, presented for 20 minutes.

Staff and presenters answered questions from attendees regarding II-F.

- G. LACERS VISION AND INITIATIVES – Neil M. Guglielmo, General Manager, Todd Bouey, Executive Officer, and Dale Wong-Nguyen, Assistant General Manager, presented for 15 minutes.
- H. CLOSING REMARKS – President Serrano closed the meeting in honor of all the members lost to the Covid pandemic

III

OTHER BUSINESS – There was no other business.

IV

NEXT MEETING: The next Regular meeting of the Board is scheduled for Tuesday, February 28, 2023, at 10:00 a.m. via telephone and/or videoconferencing. Please continue to view the LACERS website for updated information on public access to Board meetings.

V

ADJOURNMENT – There being no further business before the Board, President Serrano adjourned the Meeting at 2:41 p.m.



Nilza R. Serrano
President



Neil M. Guglielmo
Manager-Secretary