

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

December 10, 2024

1:00 p.m.

PRESENT:	Chair:	Elizabeth Lee
	Committee:	Thuy T. Huynh Gaylord "Rusty" Roten
	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 – Chair Lee asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there were no public comment cards submitted.

II

APPROVAL OF MINUTES FOR THE MEETING OF OCTOBER 8, 2024 AND POSSIBLE COMMITTEE ACTION – Committee Member Roten moved approval, and adopted by the following vote: Ayes, Committee Members Huynh, Roten, and Chair Lee-3; Nays, None.

III

CHIEF INVESTMENT OFFICER VERBAL REPORT – Rod June, Chief Investment Officer, discussed the following item:

- Distribution of the Investment Committee Forward Calendar

IV

PRESENTATION BY AKSIA LLC OF THE PRIVATE EQUITY PROGRAM 2025 STRATEGIC PLAN AND POSSIBLE COMMITTEE ACTION – Jeff Goldberger, Managing Director, and Trevor Jackson, Managing Director, with Aksia LLC, presented and discussed this item with the Committee for 27 minutes. Committee Member Roten moved approval, and adopted by the following vote: Ayes, Committee Members Huynh, Roten, and Chair Lee-3; Nays, None.

V

INVESTMENT POLICY AMENDMENTS AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer, James Wang, Investment Officer I, and Gina Di Domenico, Deputy City Attorney III, presented and discussed this item with the Committee for 35 minutes. Committee Member Huynh moved approval, and adopted by the following vote: Ayes, Committee Members Huynh, Roten, and Chair Lee-3; Nays, None.

VI

BROKERAGE ACTIVITY REPORT FOR THE PERIOD JULY 1, 2023 TO JUNE 30, 2024 – This report was received by the Committee and filed.

VII


OTHER BUSINESS – There was no other business.

VIII


NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, January 14, 2025, at 10:30 a.m. or immediately following the Board Meeting, in the LACERS Boardroom at 977 N. Broadway, Los Angeles, CA 90012-1728.

IX

ADJOURNMENT – There being no further business, Chair Lee adjourned the meeting at 2:00 p.m.



Neil M. Guglielmo
Manager-Secretary



Elizabeth Lee
Chair