



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

**Board of Administration Agenda
REGULAR MEETING
TUESDAY, APRIL 14, 2026
10:00 A.M.
LACERS BOARDROOM
977 N. Broadway
Los Angeles, CA 90012**

President:

Annie Chao

Vice President:

Janna Sidley

Commissioners:

Thuy Huynh

Susan Liem

Thomas Moutes

Gaylord "Rusty" Roten

Sung Won Sohn

Manager-Secretary:

Todd Bouey

Executive Assistant:

Ani Ghoukassian

Legal Counsel:

City Attorney's Office Public Pensions General Counsel Division

ACCESS TO LACERS BOARD AND COMMITTEE MEETING REPORTS

IMPORTANT MESSAGES TO THE PUBLIC

An opportunity for the public to address the Board in person from the Boardroom and provide comment on items of interest that are within the subject matter jurisdiction of the Board or on any agenda item will be provided at the beginning of the meeting and before consideration of items on the agenda.

Members of the public who do not wish to attend the meeting in person may listen to the live meeting via YouTube streaming at the following link: [LACERS YouTube Livestream Link](#) for Board/Committee meeting audio – only accessible during meetings.

DISCLAIMER TO PARTICIPANTS

Please be advised that all LACERS Board meetings are recorded.

LACERS WEBSITE ADDRESS/LINK

www.LACERS.org

In compliance with Government Code Section 54957.5, non-exempt writings that are distributed to a majority or all of the Board in advance of the meeting may be viewed by clicking on LACERS website at www.LACERS.org, at LACERS' offices, or at the scheduled meeting. In addition, if you would like a copy of a public record related to an item on the agenda, please call (213) 855-9348 or email at lacers.board@lacers.org.

NOTICE TO PAID REPRESENTATIVES

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 *et seq.* More information is available at ethics.lacity.org/lobbying. For assistance, please contact the Ethics Commission at (213) 978-1960 or ethics.commission@lacity.org.

REQUEST FOR SERVICES

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services and activities.

Sign Language Interpreters, Communications Access Real-Time Transcription, Assisted Listening Devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, please make your request at least 72 hours prior to the meeting you wish to attend. Due to difficulties in securing Sign Language Interpreters, five or more business days notice is strongly recommended. For additional information, please contact (800) 779-8328 or RTT (888) 349-3996.

Si requiere servicios de traducción, llámenos tres días (72 horas) antes de la reunión o evento al (800) 779-8328.

For additional information, please contact: Board of Administration Office at **(213) 855-9348** and/or email at lacers.board@lacers.org.

- I. PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE BOARD'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA
- II. GENERAL MANAGER VERBAL REPORT
 - A. REPORT ON DEPARTMENT OPERATIONS
 - B. UPCOMING AGENDA ITEMS
 - C. INTRODUCTION OF RAHOOF OYEWOLE, LACERS ASSISTANT GENERAL MANAGER
- III. RECEIVE AND FILE ITEMS
 - A. ETHICAL CONTRACT COMPLIANCE REPORT NOTIFICATION TO THE BOARD
 - B. BENEFITS PAYMENTS APPROVED BY GENERAL MANAGER
- IV. COMMITTEE REPORT(S)
 - A. AUDIT COMMITTEE VERBAL REPORT FOR THE MEETING ON APRIL 14, 2026
- V. CONSENT ITEMS
 - A. APPROVAL OF MINUTES FOR THE MEETING ON MARCH 10, 2026 AND POSSIBLE BOARD ACTION
 - B. GENERAL MANAGER DESIGNEE SIGNATURE AUTHORITY AND POSSIBLE BOARD ACTION
 - C. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF SYLVIA BROWN AND POSSIBLE BOARD ACTION
 - D. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF STEVEN MONTELEONE AND POSSIBLE BOARD ACTION
- VI. BOARD/DEPARTMENT ADMINISTRATION
 - A. BOARD POLICY REVIEW: SUCCESSION POLICY AND POSSIBLE BOARD ACTION
 - B. INCOME-RELATED MONTHLY ADJUSTMENT AMOUNT (IRMAA) REPORT BACK AND POSSIBLE BOARD ACTION

- C. CHARTER CHANGE OPPORTUNITIES FOR CONSIDERATION IN THE CITY OF LOS ANGELES CHARTER REFORM AND POSSIBLE BOARD ACTION
- VII. INVESTMENTS
 - A. CHIEF INVESTMENT OFFICER VERBAL REPORT
- VIII. LEGAL/LITIGATION
 - A. CLOSED SESSION PURSUANT TO SUBDIVISIONS (A) AND (D)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, AND/OR RECEIVE ADVICE FROM LEGAL COUNSEL AND POSSIBLE BOARD ACTION REGARDING PENDING LITIGATION IN THE CASE ENTITLED: INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL 18 v. CITY OF LOS ANGELES ET AL., (LOS ANGELES SUPERIOR COURT CASE NO. 24STCP02171)**
 - B. CLOSED SESSION PURSUANT TO SUBDIVISIONS (A) AND (D)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, AND/OR RECEIVE ADVICE FROM LEGAL COUNSEL AND POSSIBLE BOARD ACTION REGARDING PENDING LITIGATION IN THE CASE ENTITLED: THOMAS CRAWLEY v. LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM ET AL., (LOS ANGELES SUPERIOR COURT CASE NO. 24STCV14282)**
- IX. OTHER BUSINESS
- X. NEXT MEETING: The next Regular meeting of the Board is scheduled for April 28, 2026, at 10:00 A.M., in the LACERS Boardroom, at 977 N. Broadway, Los Angeles, CA 90012.
- XI. ADJOURNMENT

**LACERS' ETHICAL CONTRACT COMPLIANCE REPORT
NOTIFICATION TO THE BOARD**

RESTRICTED SOURCES

The Board's Ethical Contract Compliance Policy was adopted in order to prevent and avoid the appearance of undue influence on the Board or any of its Members in the award of investment-related and other service contracts. Pursuant to this Policy, this notification procedure has been developed to ensure that Board Members and staff are regularly apprised of firms for which there shall be no direct marketing discussions about the contract or the process to award it; or for contracts in consideration of renewal, no discussions regarding the renewal of the existing contract.

Name	Description	Inception	Expiration	Division
Aksia LLC	Private Credit Consultant	April 1, 2023	March 31, 2026	Investments
Principal Global Investors, LLC	Active U.S Mid Cap Core Equities	July 1, 2014	June 30, 2026	Investments
Dimensional Fund Advisors, LP	Active Non-U.S Equities Emerging Markets Value	July 1, 2014	June 30, 2026	Investments
Granahan Investment Management, Inc.	Active U.S. Small cap Growth Equities	August 1, 2020	July 31, 2026	Investments
Copeland Capital Management, LLC	Active U.S. Small Cap Core Equities	August 1, 2020	July 31, 2026	Investments
AP Keenan	Health and Welfare Consulting Services / Ancillary Health Consulting Services	September 1, 2022	August 31, 2025	Health, Wellness, + Buybacks
Agility Recovery	Business Continuity Services	September 20, 2021	September 19, 2025	Administration
Cushman & Wakefield U.S., Inc.	Property Management Services	N/A	N/A	Administration

**LACERS' ETHICAL CONTRACT COMPLIANCE REPORT
NOTIFICATION TO THE BOARD**

ACTIVE RFPs

Description	Respondents	Inception	Expiration	Division
Property Management Services	Bell Properties, Inc., Cushman & Wakefield, Dow Property Group, Inc., EBS Asset Management Inc, Simon Shamoulia, SoCal Premier Property Management	July 28, 2025	September 5, 2025	Administration

BENEFIT PAYMENTS APPROVED BY GENERAL MANAGER: ITEM III-B

Benefit payments have been approved by the General Manager under the authority delegated by the Board of Administration (Board Rule GMA 1 adopted June 14, 2016):

SERVICE RETIREMENTS

Member Name	Service	Department	Classification
San Luis, Jasmin Caunan	44	Dept. of Transportation	Executive Administrative
Daniels, Gina M	39	Police Dept. - Civilian	Police Service Rep
Joseph, Vijendra	39	Dept. of Airports	Director Of Maintenance
Espinoza, Debra K	39	PW - St. Lighting	Exec Admin Assistant
Prendergast, Michael L	38	LA Housing Dept.	Director Enforc Ops
Stevenson, Leona M	38	Library Dept.	Sr Personnel Analyst
Louie, Kimberly	38	Dept. of Airports	Construction Inspector
Reed, Bruce A	37	PW - Sanitation	Refuse Collection Supervisor
Jones, Lennis Dwayne	37	PW - Street Services	Heavy Duty Truck Operator
Fonseca, Jalena Isabel	36	Police Dept. - Civilian	Police Service Rep
Le, Hanh The	36	ITA	Systems Administrator
Okuda, Kendrick K	35	Dept. of Airports	Principal Civil Engineer
Mcdougal, James A	34	City Attorney's Office	Deputy City Attorney
Edeza, Octavio	34	PW - Sanitation	Wastewater Conv Supv
Shen, Jeannie L	34	Dept. of Transportation	Transp Engineer
Beeks, Elecia	33	Dept. of Airports	Sr Admin Clerk
Hanna, Magdi Salib	32	PW - Sanitation	Chemist
Rivera, Ricardo Arturo	32	Dept. of Transportation	Transp Engineer
Ramos, Rachel R	32	Dept. of Rec. & Parks	Sr Management Analyst
Garcia, Manuel Joseph	31	Police Dept. - Civilian	Police Service Rep
Blockson, Jacquelyn	31	Dept. of Bldg. & Safety	Accounting Clerk
Arnold, Candice J	31	Dept. of Transportation	Management Analyst
Lee, Timothy Soe	30	ITA	Chief Info Security Officer
Lewis, Ontoine C	30	PW - Street Services	Street Services Supt
Smith, Randall R	30	Dept. of Rec. & Parks	Senior Gardener
Perez, Manuel	30	PW - Street Services	Chief Street Svcs Invst
Joe, Calvin	30	Office of the CAO	Risk Manager
Zielinski, Stephanie	29	Zoo Dept.	Animal Keeper
Domingo, Sally B	29	Dept. of Airports	Secretary
Ricks, Francine A	29	City Attorney's Office	Deputy City Attorney
Tezera, Endale	29	GSD	Mater Tst Engr Assoc
Adams, Charles	29	Harbor Dept.	Harbor Engineer
Morgan, Judy A	28	Dept. of Transportation	Administrative Clerk

Member Name	Service	Department	Classification
Gallegos, Fred A	27	Dept. of Airports	Warehouse Worker
Bowers, Bryan K	27	City Attorney's Office	Deputy City Attorney
Craigen, Robin Toby	26	Harbor Dept.	Deck Hand
Ulloa, Jose A	26	PW - Street Services	Motor Sweeper Operator
Armstead, Jeffrey L	26	PW - Sanitation	Sanit Solid Resour Mgr
Chavez, Imer	26	Dept. of Airports	Asst Airport Police Chief
Fuentes, Alfredo Armando	25	Dept. of Airports	Airport Police Officer
Reagan, Kevin James	25	Dept. of Rec. & Parks	Bldg Constr & Maint Supt
Espinosa, Christophe Patrick	25	Council	Asst Chf Legislative Analyst
Oh, Meehae	25	PW - Admin Div.	Senior Management Analyst
Rhodes, Pamela K	25	Library Dept.	Senior Librarian
Boyd, Mike	25	PW - Sanitation	Refuse Coll Truck Opr
Tsega, Wubayehu	25	Police Dept. - Civilian	Criminalist
Villanueva, Steve P	25	Police Dept. - Civilian	Crime & Intelligence Analyst
Concepcion, Ricardo	25	Harbor Dept.	Air Conditioning Mechanic
Rose, Julia	25	Dept. of Airports	Bus Operator
Jenkins, Byron C	25	PW - Street Services	Heavy Duty Truck Opr
Hon, Elman King Man	24	Dept. of Aging	Senior Auditor
Bailey-Dodd, Unisha A	23	Dept. of Transportation	Traf Officer
Salinas, Ramiro H	23	GSD	Parking Attendant
Schneider, Mindy F	23	Dept. of Rec. & Parks	Recreation Coordinator
Haendle, David Frederick	23	Dept. of Bldg. & Safety	Principal Inspector
Ponce De Leon, Yvette M	22	Police Dept. - Civilian	Police Service Rep
Scott, Kerwin Thomas	22	PW - Street Services	Tree Surgeon
Rivas, Silverio H	22	Dept. of Airports	Security Officer
Fleming, Rhonda	22	Police Dept. - Civilian	Police Service Rep
Garcetti, Eric	21	Mayor's Office	Mayor
Valenzuela, Celia	21	PW - Sanitation	Maintenance Laborer
Real, Nicanor G	21	Office of Finance	Tax Compliance Officer
Alfsen, Todd W	20	PW - Contract Admin	Sr Construction Inspector
Cary, Jean S	20	Library Dept.	Administrative Clerk
Vargas, Manuel J	20	Office of Finance	Tax Compliance Officer
Diep, Nho T	20	GSD	Equipment Mechanic
Hogan, Michelle Annette	20	Office of the City Clerk	Payroll Supervisor
Connolly, Joseph Allan	19	GSD	Heavy Duty Equip Mechanic
Hupp, Corey Lance	19	Dept. of Bldg. & Safety	Build Mech Inspector
Rathinam, Srinivasan	19	Police Dept. - Civilian	Firearms Examiner
Raya, Josefina	19	GSD	Custodian
Goh, George Bokling	19	PW - Engineering	Civil Engineer

Member Name	Service	Department	Classification
Bray, Melissa Marie	19	Personnel Dept.	Background Investigator
Alvarez, Carolyn D	18	Personnel Dept.	Medical Records Supervisor
Rollins, Loy Scott	18	Fire Dept. - Civilian	Auto Painter
Morehead, Alejandro	17	LA Housing Dept.	Project Coord
Torres, Frank D	17	Personnel Dept.	Advance Practice Provider
Lyon, Richard A	15	Dept. of Rec. & Parks	Senior Gardener
Ruybal, Andrea	14	Police Dept. - Civilian	Crime & Intel Anlyst
Liboro, Ronald Enriquez	14	Dept. of Rec. & Parks	Park Ranger
Elizarraraz, David	12	PW - Clean Water Div	Wastewater Treatment Opr
Kourkos, Samuel William	11	Dept. of Airports	Sr Construction Inspector
Cantimbuhan, Leo Menez	10	Dept. of Bldg. & Safety	Senior Accountant
Ortega, Patrick Sergio	10	Dept. of Rec. & Parks	Senior Carpenter
Bathey, John Winston	10	PW - Contract Admin	Construction Inspector
Mawer, James Robert	10	GSD	Heavy Duty Equip Mechanic
Fields, Vincent	10	GSD	Storekeeper
Juarez, Alfredo	9	Library Dept.	Messenger Clerk
Hayes, Richard F	7	Dept. of Airports	Plumber
Akers, Bruce Lee	5	GSD	Locksmith
Boyd, Donnell Wilson	5	Dept. of Transportation	Crossing Guard

APPROVED DEATH BENEFIT PAYMENTS

Deceased
TIER 1

Beneficiary/Payee

Abad, Sylvia V.

Justin Michael Farley for the payment of the
Accrued But Unpaid Disability Retirement Allowance

Anderson, Michele B.

Christopher B. Bobo for the payment of the
Accrued But Unpaid Service Retirement Allowance
Burial Allowance

Arellano, Socorro D.

Patricia Arellano Rodriguez for the payment of the
Accrued But Unpaid Survivorship (Disability) Allowance
Unused Contributions

Avanesian, George
Avanes

Hilda Avanesian for the payment of the
Burial Allowance

Jina Avanesian for the payment of the
Accrued But Unpaid Service Retirement Allowance

Babicka, Jon Frank

(For minor) Milena Srbova for the payment of the
Burial Allowance

Batiste, Jules

Marilyn J. Batiste for the payment of the
Accrued But Unpaid Service Retirement Allowance
Burial Allowance

Beetz, Mary C.

Athena Beetz for the payment of the
Accrued But Unpaid Service Retirement Allowance

Besser, Jacqueline B.	Jodi Tripp for the payment of the Burial Allowance Kymy N. Williams for the payment of the Burial Allowance
Besser, Stephen N.	Kymy N. Williams for the payment of the Accrued But Unpaid Vested Retirement Allowance Burial Allowance
Boyd, Voner	Dayna Michele Jones for the payment of the Accrued But Unpaid Service Retirement Allowance
Boyle, Patrick Willis	Julia E. Boyle for the payment of the Accrued But Unpaid Vested Retirement Allowance Burial Allowance
Bradford, Lois E.	Wendy C. Laudone for the payment of the Accrued But Unpaid Continuance Allowance
Broussard, Dudley J.	April La Shon Broussard for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Reginald J. Broussard for the payment of the Accrued But Unpaid Service Retirement Allowance
Caldwell, Randolph	Otira N. Caldwell for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Candido, Aileen Voloso	Edsel V. Candido for the payment of the Burial Allowance Edward V. Candido for the payment of the Burial Allowance

Cardall, John D.	John D. Cardall for the payment of the Accrued But Unpaid Vested Retirement Allowance Burial Allowance
Castro, Jesse R.	Irene S. Castro for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Cropper, Michael A.	Sara Wilcox for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Di Girolamo, Michael	Kristina Di Girolamo for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Donerson, Lomant R.	Stephanie N. Donerson for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Efferson, Joseph	Shirley Aaron for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Elliott, Joseph T.	Luz M. Elliott for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Evans, John Q.	Marsha Dianne Slaughter for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

Fajardo, Rufino U.	Angela De Castro Fajardo for the payment of the Accrued But Unpaid Service Retirement Allowance Accrued But Unpaid Survivorship (Retirement) Allowance Burial Allowance
Gandy, Jean M.	Kathryn Guggenmos for the payment of the Accrued But Unpaid Continuance Allowance
Giffin, Carol Anne	Beverly A. Morin for the payment of the Accrued But Unpaid Continuance Allowance
Grimes, David W.	Wilmer C. Hendrix for the payment of the Burial Allowance
Hammond, Vicki J.	Tiffany A. Hammond for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Timothy J. Taylor for the payment of the Accrued But Unpaid Service Retirement Allowance
Harbus, Teresa	Rick Harbus for the payment of the Accrued But Unpaid Continuance Allowance
Herrington, Danny T.	Diana K. Herrington for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Hill, Linda D.	Cassandra Johnson-Stewart for the payment of the Accrued But Unpaid Continuance Allowance Christy Thompson for the payment of the Accrued But Unpaid Continuance Allowance

Hiramine, Akira	Akiko Sandy Hiramine for the payment of the Accrued But Unpaid Continuation Allowance
	Junko Linda Hiramine for the payment of the Accrued But Unpaid Continuation Allowance
	Nobuko Jane Hiramine for the payment of the Accrued But Unpaid Continuation Allowance
Huff, Patricia I.	Jimmy T. White for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Hunter, James L.	Sheldon D. Hunter for the payment of the Accrued But Unpaid Disability Retirement Allowance Burial Allowance
Jones, Leonard E.	Leonard E. Jones for the payment of the Burial Allowance
Lageman, Aline	Aline Bourgeois for the payment of the Accrued But Unpaid Continuation Allowance
Lee, Kwong Lun	Xiaosang T. Lee for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Unused Contributions
Lowder, Annie L.	Amos A. Lowder for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Marshall, Eleanor Frances	Jacquelyn Littlejohn for the payment of the Accrued But Unpaid Service Retirement Allowance

Martinez, Mary Lou	(For minor 1) Michelle L. Haley for the payment of the Accrued But Unpaid Continuation Allowance (For minor 2) Michelle L. Haley for the payment of the Accrued But Unpaid Continuation Allowance
Mayfield, Sara B.	Brenda Davis for the payment of the Accrued But Unpaid Continuation Allowance
Moralez, James	David Morales for the payment of the Accrued But Unpaid Service Retirement Allowance Unused Contributions Martha Rodriguez for the payment of the Burial Allowance
Morse, Bill L.	Barbara Landes for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Mosher, Jennifer Leigh	Jaina A. Johnson for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Jessica Rivie for the payment of the Accrued But Unpaid Continuation Allowance
Nevels, Jeweldean	Peggy Laverne Nevels for the payment of the Accrued But Unpaid Vested Retirement Allowance Burial Allowance
Odum, Cornelia A.	Deborah S. Dunbar for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Olivas, Gloria	Lorraine Estrada Aleman for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Unused Contributions

Patton, Herman D.	Glenda L. Patton for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Perkins, Clarence W.	Janet Y. Perkins for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Perkins, Gregory G.	The Gregory George Perkins Living Trust for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Ramsey, George Ferrel	Sylvia Garcia-Ramsey for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Reynolds, Milton E.	Alyse Reynolds for the payment of the Accrued But Unpaid Continuance Allowance
Richter, John S.	Brian Richter for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Unused Contributions
Riley, Helen A.	Kechia M. Riley for the payment of the Accrued But Unpaid Continuance Allowance Sonia Griffith for the payment of the Accrued But Unpaid Continuance Allowance
Robinson, Shirley A.	Brian Jackson for the payment of the Accrued But Unpaid Service Retirement Allowance
Rodriguez, Augustine R.	Deanna Morris for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

Sakahara, Judith A.	Debra A. Iguchi for the payment of the Accrued But Unpaid Continuance Allowance
Severan, Bertha L.	Melvin Severan for the payment of the Accrued But Unpaid Disability Continuance Allowance
Simmons, Patricia R.	Doren Blake Green for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Simms, Beverly	Glenn Jarvis Johnson for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Sharon Gore for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Solomon, Yoshiko Yamane	Richard Solomon for the payment of the Accrued But Unpaid Service Retirement Allowance
Stevens, Lyle Clair	Richelle E. Carlson for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Roger A. Stevens for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance Ronald L. Stevens for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Tokirio, Ruth S.	Carey Tokirio for the payment of the Accrued But Unpaid Continuance Allowance
Torgerson, Flora T.	Cindy C. Airs for the payment of the Accrued But Unpaid Continuance Allowance

Tran, Daniele Le	The Huu Tran for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Trifiro, Catherine	Trifiro Family Trust for the payment of the Accrued But Unpaid Continuation Allowance
Vasquez, Concepcion G.	Raul G. Vasquez for the payment of the Accrued But Unpaid Continuation Allowance
Vega, Maria L.	Larry Vega for the payment of the Accrued But Unpaid Continuation Allowance Trudy Mendez for the payment of the Accrued But Unpaid Continuation Allowance
Ward, Gary A.	Harry G. Ward for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance
Wolf, Sarah D.	The Wolf Living Trust for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

APPROVED DEATH BENEFIT PAYMENTS

Deceased Member	Beneficiary/Payee
Benitez, Cleto (Deceased Active)	Mariasol Albarran for the payment of the Disability Retirement Survivorship Allowance
Jenkins, Claudette (Deceased Active)	Renika D. Williams for the payment of the Accumulated Contributions Tyrone T. Williams for the payment of the Accumulated Contributions
Mc Farland, Donnisha Monique (Deceased Active)	Destiny R. Lee for the payment of the Accumulated Contributions Jumiah M. Watkins for the payment of the Accumulated Contributions
Sanchez, Mickey Leonard (Deceased Active)	Alida Sanchez for the payment of the Accumulated Contributions
Williams, Eric (Deceased Active)	Jade Williams for the payment of the Accumulated Contributions Khaaliyah Williams for the payment of the Accumulated Contributions

Disclaimer: The names of members who are deceased may appear more than once due to multiple beneficiaries being paid at different times.

MINUTES OF THE REGULAR MEETING
BOARD OF ADMINISTRATION
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

March 10, 2026

10:13 A.M.

PRESENT:	Vice President:	Janna Sidley
	Commissioners:	Thuy Huynh Thomas Moutes Gaylord "Rusty" Roten Sung Won Sohn
	Legal Counselor:	Miguel Bahamon
	Manager-Secretary:	Todd Bouey
	Executive Assistant:	Ani Ghoukassian
ABSENT:	President:	Annie Chao
	Commissioner:	Susan Liem

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 – Vice President Sidley asked if any persons wanted to make a general public comment, to which there were no public comment cards received.

II

GENERAL MANAGER VERBAL REPORT

- A. REPORT ON DEPARTMENT OPERATIONS – Todd Bouey, General Manager, advised the Board of the following items:
- Charter Reform: An update on LACERS Charter Reform recommendations as the Charter Reform Commission continues its process of developing recommendations for City Council consideration. LACERS items were referred to the Personnel & Budget Committee but have not been considered yet by the Commission. We will continue to monitor and track as this process continues.
 - Measure FF: Preparations continue for determining the transfer amounts and processes pertaining to Measure FF. Actuarial work continues and we will return to the Board once the

figures have been established for the transferring employees. That could be this month but could be anytime before the end of April.

- Benefit Operations Update: Communications and Stakeholder Relations Division – A four-person LACERS team attended and presented at the National Conference on Public Employee Retirement System (NCPERS) Communication and Member Services Summit (San Diego, March 2-4, 2026).
- Health, Wellness, & Buyback Division: Wellness Events – On February 26, 2026, 88 participants attended the docent-led tour at the Ronald Reagan Presidential Library and on February 27, 2026, a Champion led an excursion to the San Diego Safari Park.

B. UPCOMING AGENDA ITEMS – Todd Bouey, General Manager, advised the Board of the following items:

Board Meeting on March 24, 2026:

- Website RFP
- Website vendor contract amendment to increase contract amount ceiling for ADA Compliance tools
- Actuarial Risk Assessment and review of funded status of the Retirement and Health Plans
- Annual Report on LACERS Organization Diversity Survey
- Preliminary Proposed Budget, Personnel, and Annual Resolutions
- Open Enrollment Closeout Report (March or April)

Governance Committee Meeting on March 24, 2026:

- Board Policy review: Succession Policy

C. INTRODUCTION OF NEW DEPUTY CITY ATTORNEY FOR PUBLIC PENSIONS GENERAL COUNSEL DIVISION SERVING LACERS – Josh Geller, Assistant City Attorney, welcomed Yusuf Parray, Deputy City Attorney III and Yusuf shared his past experience before joining LACERS.

III

RECEIVE AND FILE ITEMS

- A. ETHICAL CONTRACT COMPLIANCE REPORT NOTIFICATION TO THE BOARD – This report was received by the Board and filed.
- B. BENEFITS PAYMENTS APPROVED BY GENERAL MANAGER – This report was received by the Board and filed.
- C. EDUCATION AND TRAVEL EXPENDITURE REPORT FOR THE QUARTER ENDING DECEMBER 31, 2025 – This report was received by the Board and filed.

IV

COMMITTEE REPORT(S)

- A. BENEFITS ADMINISTRATION COMMITTEE VERBAL REPORT FOR THE MEETING ON MARCH 10, 2026 – Commissioner Moutes stated the Committee discussed the IRMAA, deferred the Healthcare Trends report, and provided direction to staff regarding Carelon.

V

CONSENT ITEM(S)

- A. APPROVAL OF MINUTES FOR THE MEETING ON FEBRUARY 10, 2026 AND POSSIBLE BOARD ACTION – Commissioner Huynh moved approval, seconded by Commissioner Roten, and adopted by the following vote: Ayes, Commissioners Huynh, Moutes, Roten, Sohn, and Vice President Sidley -5; Nays, None.
- B. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF TONYUA LATTIMORE AND POSSIBLE BOARD ACTION – Commissioner Moutes moved approval of the following Resolution:

APPROVAL OF DISABILITY RETIREMENT BENEFIT FOR TONYUA LATTIMORE

RESOLUTION 260310-A

WHEREAS, the General Manager presented certain medical reports and other evidence, and reported that the application filed was in regular and proper form;

WHEREAS, Physicians 1, 2, and 3 examined Tonyua Lattimore and concluded that they are unable to perform the usual and customary duties as a Recreation Assistant with the City of Los Angeles;

WHEREAS, after some discussion and consideration of the evidence received, it was the finding and determination of this Board that Tonyua Lattimore is incapacitated pursuant to the definition in Los Angeles Administrative Code § 4.1008(b) and not capable of performing their duties as a Recreation Assistant;

WHEREAS, an investigation of the employment record established the age, final compensation, and period of continuous service in accordance with the Los Angeles Administrative Code, and such disability is not the result of the applicant’s intemperance or willful misconduct;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the disability retirement benefit for Tonyua Lattimore based upon the claimed disabling conditions.

Which motion was seconded by Commissioner Huynh, and adopted by the following vote: Ayes, Commissioners Huynh, Moutes, Roten, Sohn, and Vice President Sidley -5; Nays, None.

VI

INVESTMENTS

- A. CHIEF INVESTMENT OFFICER VERBAL REPORT – Rod June, Chief Investment Officer, reported on the portfolio value of \$27.19 billion as of March 9, 2026; and Volatility Index at 24.87. Rod June discussed the following items:

INDUSTRY COMMENTARY:

- War in the Middle East has led to declines in the Total Fund.
- Staff continues to manage the plan strategically.
- The plan has ample liquidity.

GLOBAL:

- Valuations of countries in the Middle East have not changed significantly since the end of February.
- LACERS has no known exposure to Iran.
- Staff will be holding discussions with our emerging markets managers to determine any changes in strategy for that region.

OPERATIONAL:

- 14 investment manager contracts scheduled for the IC in 2026
- Infrastructure RFP will be launched upon Board approval

FUTURE AGENDA ITEMS:

- NEPC, LLC presentation of the Non-US Equities Asset Class restructure plan
- Several Investment manager contract renewals
- Private Credit Consulting Contract with Aksia
- Board requested a speaker to address the Board on private credit

- B. APPROVAL OF 3-YEAR CONTRACT WITH DIMENSIONAL FUND ADVISORS LP REGARDING THE MANAGEMENT OF AN ACTIVE NON-U.S. EMERGING MARKETS VALUE EQUITIES PORTFOLIO AND POSSIBLE BOARD ACTION – James Wang, Investment Officer I, presented and discussed this item with the Board for one minute. Commissioner Huynh moved approval of the following Resolution:

**CONTRACT RENEWAL
DIMENSIONAL FUND ADVISORS LP
ACTIVE NON-U.S. EMERGING MARKETS VALUE EQUITIES
PORTFOLIO MANAGEMENT**

RESOLUTION 260310-B

WHEREAS, LACERS' current three-year contract with Dimensional Fund Advisors LP (DFA) for active non-U.S. emerging markets value equities portfolio management expires on June 30, 2026; and,

WHEREAS, DFA is in compliance with the LACERS Manager Monitoring Policy; and,

WHEREAS, a contract renewal with DFA will allow the LACERS total portfolio to maintain a diversified exposure to non-U.S. emerging markets value equities; and,

WHEREAS, on March 10, 2026, the Board approved the Investment Committee's recommendation to approve a three-year contract renewal with DFA.

NOW, THEREFORE, BE IT RESOLVED, that the General Manager or designee is hereby authorized to approve and execute a contract subject to satisfactory business and legal terms and consistent with the following services and terms:

<u>Company Name:</u>	Dimensional Fund Advisors LP
<u>Service Provided:</u>	Active Non-U.S. Emerging Markets Value Equities Portfolio Management
<u>Effective Dates:</u>	July 1, 2026 through June 30, 2029
<u>Duration:</u>	Three years
<u>Benchmark:</u>	MSCI Emerging Markets Value Index
<u>Allocation as of December 31, 2025:</u>	\$744 million

Which motion was seconded by Commissioner Roten, and adopted by the following vote: Ayes, Commissioners Huynh, Moutes, Roten, Sohn, and Vice President Sidley -5; Nays, None.

C. REQUEST FOR PROPOSAL FOR ACTIVELY AND PASSIVELY MANAGED GLOBAL LISTED INFRASTRUCTURE PORTFOLIO MANAGEMENT AND POSSIBLE BOARD ACTION – Wendy Norman, Investment Officer I, Kevin Novak, Principal, and DeAnna Jones, Senior Consultant, with NEPC, LLC, presented and discussed this item with the Board for 17 minutes. Commissioner Huynh moved approval, seconded by Commissioner Roten, and adopted by the following vote: Ayes, Commissioners Huynh, Moutes, Roten, Sohn, and Vice President Sidley - 5; Nays, None.

Vice President Sidley recessed the Regular meeting at 11:02 A.M. to convene in closed session.

VII

LEGAL/LITIGATION

A. **CLOSED SESSION PURSUANT TO SUBDIVISIONS (A) AND (D)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, AND/OR RECEIVE ADVICE FROM LEGAL COUNSEL AND POSSIBLE BOARD ACTION REGARDING PENDING LITIGATION IN THE CASE ENTITLED: INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL 18 v. CITY OF LOS ANGELES ET AL., (LOS ANGELES SUPERIOR COURT CASE NO. 24STCP02171)**

B. **CLOSED SESSION PURSUANT TO SUBDIVISIONS (A) AND (D)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, AND/OR RECEIVE ADVICE FROM LEGAL COUNSEL AND POSSIBLE BOARD ACTION REGARDING PENDING LITIGATION IN THE CASE ENTITLED: THOMAS CRAWLEY v. LOS ANGELES CITY EMPLOYEES'**

RETIREMENT SYSTEM ET AL., (LOS ANGELES SUPERIOR COURT CASE NO. 24STCV14282)

Vice President Sidley reconvened the Regular meeting at 11:13 A.M. with nothing to report.

VIII

OTHER BUSINESS – There was no other business.

IX

NEXT MEETING: The next Regular meeting of the Board is scheduled for Tuesday, March 24, 2026, at 10:00 A.M., in the LACERS Boardroom, at 977 N. Broadway, Los Angeles, CA 90012.

X

ADJOURNMENT – There being no further business before the Board, Vice President Sidley adjourned the meeting at 11:15 A.M.

Annie Chao
President

Todd Bouey
Manager-Secretary



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

REPORT TO BOARD OF ADMINISTRATION

MEETING: APRIL 14, 2026

FROM: Todd Bouey, General Manager

ITEM: V-B

**SUBJECT: GENERAL MANAGER DESIGNEE SIGNATURE AUTHORITY
AND POSSIBLE BOARD ACTION**

ACTION **CLOSED** **CONSENT** **RECEIVE & FILE**

Recommendation

That the Board adopt the proposed General Manager Designee Signature Authority Resolution, effective upon adoption, superseding prior delegations.

Discussion

The General Manager (GM), as Chief Administrative Officer, manages department affairs, including expenditure certification (Los Angeles City Charter (LACC) Section 509) and Board-delegated contract execution. To maintain operational agility and ensure prompt business transactions, the General Manager requests authority to assign limited signature authority to designated General Manager Designees, pursuant to LACC Section 511(a). This action will prevent delays in invoice payments and contract approvals during times when the General Manager is absent or unavailable.

Staffing changes necessitate the update of the General Manager Designee Signature Authority. This resolution reflects the following personnel due to changes in job classification or division assignment.

- Rahoof Oyewole, Assistant General Manager
- Abegaye King, Senior Management Analyst I
- Claudia Batres-Flores, Senior Benefits Analyst I
- Marcel Nguyen, Senior Personnel Analyst I

Prepared By:

Lisa Li, Management Analyst

Attachment: 1. Proposed Resolution for General Manager Designee Signature Authority

SIGNATURE AUTHORITY FOR GENERAL MANAGER DESIGNEES

PROPOSED RESOLUTION

WHEREAS, the Board may delegate authority to the necessary deputies, assistants, and employees of the department and define their duties under Los Angeles City Charter (LACC) Section 511(a); and,

WHEREAS, the General Manager is authorized under LACC Section 509 to administer the affairs of the department as its Chief Administrative Officer; and,

WHEREAS, the General Manager finds it in the best interest of the department to ensure that departmental business is conducted in a timely manner, by delegating signature authority over designated areas of expertise;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby adopts the signature authority resolution for the General Manager designees. Authority is assigned to the position, rather than the individual. This resolution shall be endorsed by the designees, and should there be a change in personnel, a new endorsement certificate may be made and kept on file in the Board office; filed with any other necessary office of City government; or any agencies involved in processing LACERS' investment transactions and custodial responsibilities for the securities of LACERS. The proposed resolution will supersede any previously adopted resolutions related to General Manager Designee signature authority and is effective upon adoption.

1. Assistant General Manager(s) – for the approval of contracts in compliance with the contracting limitations established in the LACC; approval of expenditures; and approval of benefit payments and related transactions.
2. Chief Management Analyst – for the approval of contracts in compliance with the contracting limitations established in the LACC; for the approval of expenditures within the authorized Administration budget and the Actuarial program budget. The Chief Management Analyst may delegate to the Senior Management Analysts I and II in the Administration Division the approval of expenditures within the established thresholds specified in the memorandum submitted to the Chief Accounting Employee of LACERS.
3. Chief Benefits Analyst of Health, Wellness, and Buyback Division (HWABD) – for the approval of retiree health and buyback-related benefits within the limits of Board Rule GMA-1; and approval of expenditures within the authorized HWABD budget. The Chief Benefits Analyst may further delegate to the Senior Benefits Analysts I and II in the HWABD the approval of expenditures within the authorized HWABD

and Wellness budget. The Chief Benefits Analyst may further delegate to the Senior Benefits Analysts I and II in the Service Purchase Section the approval and execution of service purchase transactions, including agreements with Members and certifications of service; and delegate to the Senior Benefits Analysts I and II in the Health Benefits Administration the signature authority for transactions related to the payment of approved retiree health benefits.

4. Chief Benefits Analyst of Retirement Services Division (RSD) – for the approval of benefit payments and related transactions; and approval of expenditures within the authorized RSD budget. The Chief Benefits Analyst may further delegate to the Senior Benefits Analysts I and II in the RSD the approval of expenditures within the authorized RSD budget.
5. Chief Benefits Analyst of Communications and Stakeholder Relations Division (CSRD) – for the approval of expenditures within the authorized CSRD budget. The Chief Benefits Analyst may further delegate to the Senior Benefits Analysts I and II in the CSRD the approval of expenditures within the authorized CSRD budget.
6. Information Systems Manager – for the approval of expenditures within the authorized Systems Division budget.
7. Chief Investment Officer or Investment Officer III – for (1) the approval of investment transactions required within the scope of the contracts approved by the Board, (2) execution of any instrument or document required to effectuate a contract or investment transaction approved by the Board, (3) approval of any other action required to effectuate a contract approved by the Board, (4) approval of any power of attorney, non-disclosure agreement, tax return, tax reclamation form, or similar document or instrument related to an investment transaction approved or under consideration by the Board or Investment staff pursuant to authority delegated by the Board, and (5) approval of expenditures within the authorized Investment Budget.
8. Personnel Director II – for the approval of expenditures within the authorized Human Resources budget. The Personnel Director may further delegate to the Senior Personnel Analysts I and II in the Human Resources Unit the approval of expenditures within the authorized Human Resources budget.
9. Departmental Audit Manager – for the approval of expenditures within the authorized Internal Audit budget. The Departmental Audit Manager may further delegate to the Internal Auditor III and IV the approval of expenditures within the authorized Internal Audit budget.
10. Member Stewardship Section (MSS) Manager or Senior Benefits Analyst II – comprised of Active Member Accounts (AMA) and Account Settlement Unit (ASU) – for the approval of expenditures within the authorized MSS budget. The MSS Manager or Senior Benefits Analyst II may further delegate to the Senior Benefits

Analysts I in the MSS the approval of expenditures within the authorized MSS budget.

11. Systems Operations Support Manager (SOS) or Senior Benefits Analyst II – for the approval of expenditures within the authorized SOS budget. The SOS Manager or Senior Benefits Analyst II may delegate to the Senior Benefits Analyst I in the SOS section the approval of expenditures within the established SOS budget.

Endorsed: _____
Dale Wong-Nguyen
Executive Officer

Endorsed: _____
Rahoon Oyewole
Assistant General Manager

Endorsed: _____
Edwin Avanesian
Chief Management Analyst for Administration Division

Endorsed: _____
Horacio Arroyo
Senior Management Analyst II for Administration Division

Endorsed: _____
Abegaye King
Senior Management Analyst I for Administration Division

Endorsed: _____
Rodney June
Chief Investment Officer

Endorsed: _____
Wilkin Ly
Investment Officer III

Endorsed: _____
Ellen Chen
Investment Officer III

Endorsed: _____
Karen Freire
Chief Benefits Analyst for Health, Wellness, and Buyback

Endorsed: _____
James Kawashima
Senior Benefits Analyst II for Health, Wellness, and Buyback

Endorsed: _____
Margaret Drenk
Senior Benefits Analyst II for Health, Wellness, and Buyback

Endorsed: _____
Ada Lok
Senior Benefits Analyst I for Health, Wellness, and Buyback

Endorsed: _____
Glen Malabuyoc
Senior Benefits Analyst I for Health, Wellness, and Buyback

Endorsed: _____
Lourdes Quintos
Senior Benefits Analyst I for Health, Wellness, and Buyback

Endorsed: _____
Maricel Martin
Senior Benefits Analyst I for Health, Wellness, and Buyback

Endorsed: _____
Taneda Larios
Chief Benefits Analyst for Communications and Stakeholder Relations

Endorsed: _____
Heather Ramirez
Senior Benefits Analyst II for Communications and Stakeholder Relations

Endorsed: _____
Tiffany Obembe
Senior Benefits Analyst I for Communications and Stakeholder Relations

Endorsed: _____
Kevin Hirose
Senior Personnel Analyst II for Human Resources

Endorsed: _____
Dianne Sunico
Senior Personnel Analyst II for Human Resources

- Endorsed: _____
Marcel Nguyen
Senior Personnel Analyst I for Human Resources
- Endorsed: _____
Isaias Cantú
Chief Benefits Analyst for Retirement Services
- Endorsed: _____
Audrey Dymally
Senior Benefits Analyst II for Retirement Services
- Endorsed: _____
Claudia Batres-Flores
Senior Benefits Analyst I for Retirement Services
- Endorsed: _____
Brittany Cotton
Senior Benefits Analyst I for Retirement Services
- Endorsed: _____
Colin Tran
Internal Auditor III
- Endorsed: _____
Thomas Ma
Information System Manager II
- Endorsed: _____
Lauren McCall
Senior Benefits Analyst II for Systems Operations Support
- Endorsed: _____
Brian Cha
Senior Benefits Analyst I for Systems Operations Support
- Endorsed: _____
Sevan Simonian
Senior Benefits Analyst I for Member Stewardship Section



REPORT TO BOARD OF ADMINISTRATION

MEETING: APRIL 14, 2026

FROM: ISAIAS CANTÙ, CHIEF BENEFITS ANALYST

ITEM: V - C

SUBJECT: APPROVAL OF DISABILITY RETIREMENT APPLICATION OF SYLVIA BROWN AND POSSIBLE BOARD ACTION

ACTION **CLOSED** **CONSENT** **RECEIVE & FILE**

Recommendation

That, pursuant to Los Angeles Administrative Code Section 4.1008(b) the Board approve the disability retirement benefit for Sylvia Brown based on the claimed disabling conditions and the supporting medical evidence contained in the administrative record, which includes reports by three licensed, practicing physicians.

Background

Sylvia Brown (Applicant), age 51, is a Gardener Caretaker at the Department of Recreation and Parks with 18.40800 years of City Service. The Applicant applied for disability retirement on February 28, 2025, six months outside of the one-year filing period; however, the application was accepted due to the Applicant's open Workers' Compensation claim. The Applicant describes their disability as "Neck, right hand, left hand, right shoulder, left shoulder, right and left wrist, right and left elbow, right and left arm, right and left hand."

The Applicant's last day on active payroll was September 12, 2023. If approved, the Applicant's retirement effective date will be September 13, 2023.

Accommodation

Because Physicians 1 and 2 opined the Applicant is disabled with no form of accommodation that would allow the Applicant to return to work, no inquiries were made with the employing department.

Fiscal Impact

Upon approval, the Applicant would receive a disability allowance of approximately \$1,813.00 per month, and a retroactive payment covering approximately 32 months of approximately \$58,016.00.

Prepared By:

Rachelle Ramiento, Benefits Specialist, Retirement Services Division

Carol Jackson, Benefits Analyst, Retirement Services Division

Claudia Batres-Flores, Sr. Benefits Analyst 1, Retirement Services Division

Attachment: Proposed Resolution

APPROVAL OF DISABILITY RETIREMENT BENEFIT FOR SYLVIA BROWN

PROPOSED RESOLUTION

WHEREAS, the General Manager presented certain medical reports and other evidence, and reported that the application filed was in regular and proper form;

WHEREAS, Physicians 1, 2, and 3 examined Sylvia Brown and concluded that they are unable to perform their usual and customary duties as a Gardener Caretaker with the City of Los Angeles;

WHEREAS, after some discussion and consideration of the evidence received, it was the finding and determination of this Board that Sylvia Brown is incapacitated pursuant to the definition in Los Angeles Administrative Code § 4.1008(b) and not capable of performing the duties as a Gardener Caretaker;

WHEREAS, an investigation of the employment record established the age, final compensation, and period of continuous service in accordance with the Los Angeles Administrative Code, and such disability is not the result of the applicant's intemperance or willful misconduct;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the retirement benefit for Sylvia Brown based upon their claimed disabling conditions.



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

REPORT TO BOARD OF ADMINISTRATION
MEETING: APRIL 14, 2026
FROM: ISAIAS CANTÚ, CHIEF BENEFITS ANALYST
ITEM: V - D

**SUBJECT: APPROVAL OF DISABILITY RETIREMENT APPLICATION
OF STEVEN MONTELEONE AND POSSIBLE BOARD ACTION**

ACTION **CLOSED** **CONSENT** **RECEIVE & FILE**

Recommendation

That, pursuant to Los Angeles Administrative Code § 4.1080.8(b), the Board approve the disability retirement application for Steven Monteleone based on their claimed disabling condition and the supporting medical evidence contained in the administrative record, which includes reports by three licensed, practicing physicians.

Background

Steven Monteleone (Applicant) is an Equipment Mechanic in the Police Department, with 6.02095 years of City Service. The Applicant applied for disability retirement on March 28, 2025, five months outside of the one-year filing period; however, the application was accepted due to the Applicant's open Workers' Compensation claim.

The Applicant's last day on active payroll was October 31, 2023. If approved, the Applicant's retirement effective date will be November 1, 2023.

Accommodation

Because Physician 1 opined the Applicant is disabled with no form of accommodation that would allow the Applicant to return to work, no inquiries were made with the employing department.

Fiscal Impact

Upon approval, the Applicant would receive a disability allowance of approximately \$2,689 per month, and a retroactive payment covering approximately 31 months of approximately \$83,359.00.

Prepared By:

Rachelle Ramiento, Benefits Specialist, Retirement Services Division

Carol Jackson, Benefits Analyst, Retirement Services Division

Claudia Batres-Flores, Sr. Benefits Analyst 1, Retirement Services Division

Attachment: Proposed Resolution

APPROVAL OF DISABILITY RETIREMENT BENEFIT FOR STEVEN MONTELEONE

PROPOSED RESOLUTION

WHEREAS, the General Manager presented certain medical reports and other evidence, and reported that the application filed was in regular and proper form;

WHEREAS, Physicians 1, 2, and 3 examined Steven Monteleone and concluded that they are unable to perform their usual and customary duties as an Equipment Mechanic with the City of Los Angeles;

WHEREAS, after some discussion and consideration of the evidence received, it was the finding and determination of this Board that Steven Monteleone is incapacitated pursuant to the definition in Los Angeles Administrative Code § 4.1080.8(b) and not capable of performing the duties as an Equipment Mechanic;

WHEREAS, an investigation of the employment record established the age, final compensation, and period of continuous service in accordance with the Los Angeles Administrative Code, and such disability is not the result of the applicant's intemperance or willful misconduct;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the disability retirement benefit for Steven Monteleone based upon the claimed disabling conditions.



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

REPORT TO BOARD OF ADMINISTRATION

MEETING: APRIL 14, 2026

FROM: Governance Committee

Janna Sidley, Chair

Thuy Huynh

Susan Liem

ITEM: VI - A

**SUBJECT: BOARD POLICY REVIEW: SUCCESSION POLICY
AND POSSIBLE BOARD ACTION**

ACTION **CLOSED** **CONSENT** **RECEIVE & FILE**

Recommendation

That the Board adopt the proposed Succession Policy as reviewed and approved by the Governance Committee (Committee) on March 24, 2026.

Executive Summary

The 2022 Management Audit recommended that LACERS strengthen its governance framework by adopting additional policies aligned with industry best practices, including developing a formal Succession Policy. Staff now presents the proposed Succession Policy to the Board for its consideration.

Discussion

On March 24, 2026, the Committee reviewed the policy draft and recommended its adoption by the full Board. This proposed policy formalizes the succession procedures to ensure effective leadership continuity and minimize operational disruptions in the event of a General Manager vacancy or absence. It outlines both the temporary appointment process for the General Manager and the Executive Recruitment process for selecting a permanent General Manager.

Adopting this policy provides several key benefits:

- Enhances organizational stability during leadership transitions.
- Reduces operational risk and minimizes disruptions to member services.
- Aligns LACERS with public-sector governance best practices.
- Ensures transparency and consistency in leadership decisions.

Upon Board approval, staff will incorporate the policy into Article II—Board Administrative Policies as Section 3.6 of the Board Manual and subject to triennial review.

Prepared By:

Chhintana Kurimoto, Management Analyst

Attachment: 1. Report to Governance Committee Dated March 24, 2026



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

Board Meeting: 04/14/26
Item: VI - A
Attachment 1



REPORT TO GOVERNANCE COMMITTEE
From: **Todd Bouey, General Manager**

MEETING: March 24, 2026
ITEM: III

T. Bouey

SUBJECT: BOARD POLICY REVIEW: SUCCESSION POLICY AND POSSIBLE COMMITTEE ACTION

ACTION: CLOSED: CONSENT: RECEIVE & FILE:

Recommendation

That the Governance Committee (Committee):

1. Review and approve the Succession Policy; and,
2. Upon Committee approval, send the policy document to the Board of Administration (Board) for final review and adoption.

Executive Summary

The 2022 Management Audit recognized LACERS for adhering to best practices through the adoption of a Board Governance Manual. The audit found that LACERS' existing policies largely align with industry standards and reflect the practices expected of a well-governed public fund. However, it also recommended that LACERS consider adopting additional policies aligned with industry best practices, including the development of a Succession Policy.

Discussion

Staff recommends approval of this policy document, which formalizes procedures in the event the General Manager is absent or the position becomes vacant, ensuring leadership continuity and minimizing operational disruptions. This policy supports the Board's fiduciary role in ensuring LACERS is appropriately governed and managed to meet its fiduciary obligations.

With the Committee's approval and upon Board adoption, the Succession Policy will be incorporated into Article II – Board Administrative Policies, Section 3.0 of the Board Manual. The Succession Policy will be added as the sixth policy in the Financial and Administrative Oversight section.

Prepared By: Chhintana Kurimoto, Management Analyst

TB/EALL/CK

Attachment: 1. Article II, Section 3.6 Succession Policy Draft

Section 3.0 FINANCIAL AND ADMINISTRATIVE OVERSIGHT

3.6 SUCCESSION POLICY

Purpose

Section 1108 of Article XI of the City Charter designates the Board as the appointing authority to fill the LACERS General Manager (GM) position, subject to confirmation by the Mayor and City Council. If the permanent GM position becomes vacant, a structured recruitment plan shall be implemented to ensure LACERS has clear leadership direction and a process to fill the position promptly.

This policy establishes a comprehensive framework to maintain leadership continuity in the event of a GM vacancy or crisis. Its purpose is to minimize operational disruptions by identifying qualified successors or initiating a Board-approved recruitment process, thereby ensuring business continuity during leadership transitions.

I. Guidelines

A. Temporary Appointment of General Manager

1. Section 3.2 of the Board Governance Manual grants the GM broad authority to administer and manage the System, including designating staff to serve in an acting role until the Board appoints an Interim or permanent GM.
2. Under Section 1108(d) of the City Charter, if a vacancy arises in the position of GM and until the vacancy is filled, the Board may appoint a temporary GM for six months, which period may be extended with the consent of the Mayor and City Council for an additional six months.
3. In the event the incumbent GM is unable to perform their duties for any reason, and a staff member has not been designated to serve as the Acting GM, the department's Business Continuity Plan (Annex E) specifies the order of succession as follows:
 - a. Executive Officer
 - b. Assistant General Manager
 - c. Chief Investment Officer

B. Executive Recruitment to Appoint Permanent General Manager

1. In the event a new permanent GM is needed, the LACERS Human Resources Unit (HRU) shall present to the Board for consideration an executive recruitment process, which may include retaining an executive search consultant or utilizing the City of Los Angeles' Personnel Department Recruitment Section.

Board direction and approval may require the following:

- a. Selection of an executive search firm (if needed).
- b. Consideration of retaining all decision-making authority or assigning the recruitment process to an Ad Hoc Committee of Board Members or other designee, such as the LACERS Human Resources Unit.
- c. Review and approval of the position description and recruitment brochure.
- d. Approval of funding sources and any associated recruitment costs.
- e. Selection and appointment of a permanent GM.

Section 3.0 FINANCIAL AND ADMINISTRATIVE OVERSIGHT

2. After the Board selects the GM, it may delegate one or more representatives to negotiate salary and fringe benefits with the selected finalist. In accordance with the Los Angeles City Charter Section 508(f), the Board shall set or adjust the compensation for the LACERS GM within the salary guidelines established by City Council.



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

REPORT TO BOARD OF ADMINISTRATION

MEETING: APRIL 14, 2026

FROM: Todd Bouey, General Manager

ITEM: VI - B

**SUBJECT: INCOME-RELATED MONTHLY ADJUSTMENT AMOUNT
(IRMAA) REPORT BACK AND POSSIBLE BOARD ACTION**

ACTION **CLOSED** **CONSENT** **RECEIVE & FILE**

Recommendation

That the Board direct staff to

1. Work with City Attorney, Public Pensions General Counsel, to report back on the legislative history of the Medicare Part B reimbursement and a recommendation on actions the Board can take with respect to the reimbursement of the Income Related Monthly Adjustment Amount (IRMAA) surcharge.
2. Within 90 days, conduct outreach and education to various stakeholders, including the employee organizations, on IRMAA's impacts on LACERS Retirees.
3. Develop parameters of an IRMAA reimbursement program to be used for an actuarial cost study, in consultation with the Board, the City Administrative Office, and interested stakeholders.
4. Upon conclusion of the 2026 Valuations, engage Segal to conduct/update an actuarial cost study to determine the full cost to the Plan Sponsor of the proposed benefits.
5. Increase the Budget appropriation for Fiscal Year 2026-27 by \$100,000 for the cost study.

Executive Summary

Following the IRMAA presentation at the March 24, 2026 meeting, the Board requested that this item be brought back for Board action.

Discussion

At the March 24th Board meeting, LACERS staff presented additional information about the Medicare Part B reimbursement program and Income-Related Monthly Adjustment Amount (IRMAA¹). The presentation covered potential legislative clarifications, the need for an updated actuarial cost study, and opportunities to enhance stakeholder education and outreach.

The Board's discussion and feedback were considered, resulting in the reflected staff recommendations.

Prepared By:

Karen Freire, Chief Benefits Analyst, Health, Wellness, and Buybacks Division

¹ IRMAA is a surcharge on top of the basic/standard Medicare premium rates for Part B and Part D if a person's modified adjusted gross income for the two years prior is above annual thresholds determined by the Centers for Medicare & Medicaid Services (CMS).



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM

REPORT TO BOARD OF ADMINISTRATION

MEETING: APRIL 14, 2026

FROM: Todd Bouey, General Manager

ITEM: VI-C

**SUBJECT: CHARTER CHANGE OPPORTUNITIES FOR
CONSIDERATION IN THE CITY OF LOS ANGELES CHARTER REFORM
AND POSSIBLE BOARD ACTION**

ACTION **CLOSED** **CONSENT** **RECEIVE & FILE**

Recommendation

That the Board authorize the Board President to sign and transmit a letter to the Los Angeles City Council ("Council") requesting review of the proposed LACERS-related City Charter changes outlined in this report.

Executive Summary

At the October 14, 2025, meeting, the Board instructed staff to submit six Charter reform proposals to the Charter Reform Commission (Commission) for review and consideration. On January 15, 2026, LACERS was asked to present these proposals to the Commission's Personnel and Budget Committee (Committee). The Committee supported three proposals, set one aside as part of a broader set of Civil Service items requiring labor talks, and two were not supported by a separate Ad Hoc Committee. Ultimately, the Commission did not advance any of these proposals to the Council for further consideration, though Commission staff noted that LACERS may submit recommendations to the Council independently.

Discussion

On January 15, 2026, LACERS presented the following six Charter reform proposals to the Committee, four of which were informed by the Management Audits and designed to reflect best-practice governance standards that would enhance LACERS' operational effectiveness and efficiency. Proposals five and six represented LACERS-related Charter amendments oriented to the City sponsor that had previously been brought

before the Board or the Council for consideration and were reintroduced in the event the City wished to revisit them.

1. Grant LACERS the exclusive authority to meet staffing needs and set appropriate compensation levels as determined by the Board.
2. Allow LACERS to set the frequency and timing of its Board meetings.
3. Grant the LACERS Board independent authority to select its chief executive (i.e., General Manager) and determine the General Manager's compensation.
4. Grant LACERS the authority to retain its own legal counsel for all purposes.
5. Clarify language in Charter Section 1164 to affirm that retired LACERS members are entitled to comparable employment opportunities as opportunities available to retired DWP employees and retired sworn personnel.
6. Require actuarial studies, to be reimbursed by the proponents, for pension system ballot initiatives.

Because the final two proposals concern City sponsor issues, the Board should direct the Council's attention to the other four recommendations that address LACERS' governance. Therefore, staff recommends transmitting a letter to the Council outlining the first four proposals for further consideration, as they enhance LACERS' ability to carry out its mission effectively while reinforcing the system's long-term operational sustainability.

Prepared By:

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