



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM



## *Board of Administration Agenda*

**REGULAR MEETING**  
**TUESDAY, JULY 13, 2021**  
**TIME: 10:00 A.M.**  
**MEETING LOCATION:**

In conformity with the Governor's Executive Order N-08-21 (June 11, 2021) and due to the concerns over COVID-19, the LACERS Board of Administration's July 13, 2021, meeting will be conducted via telephone and/or videoconferencing.

**Important Message to the Public**  
**Information to call-in to listen and or participate:**  
Dial: (669) 900-6833 or (346) 248-7799  
Meeting ID# 871 5040 0205

**Instructions for call-in participants:**

- 1- Dial in and enter Meeting ID
- 2- Automatically enter virtual "Waiting Room"
- 3- Automatically enter Meeting
- 4- During Public Comment, **press \*9** to raise hand
- 5- Staff will call out the last 3-digits of your phone number to make your comment

**Information to listen only:** Live Board Meetings can be heard at: (213) 621-CITY (Metro), (818) 904-9450 (Valley), (310) 471-CITY (Westside), and (310) 547-CITY (San Pedro Area).

**Disclaimer to Participants**

Please be advised that all LACERS Board and Committee Meeting proceedings are audio recorded.

|                      |                                                                                       |
|----------------------|---------------------------------------------------------------------------------------|
| President:           | Cynthia M. Ruiz                                                                       |
| Vice President:      | Sung Won Sohn                                                                         |
| Commissioners:       | Annie Chao<br>Elizabeth Lee<br>Sandra Lee<br>Nilza R. Serrano<br>Michael R. Wilkinson |
| Manager-Secretary:   | Neil M. Guglielmo                                                                     |
| Executive Assistant: | Ani Ghokassian                                                                        |
| Legal Counsel:       | City Attorney's Office<br>Public Pensions General<br>Counsel Division                 |

**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](http://ethics.lacity.org/lobbying). For assistance, please contact the Ethics Commission at (213) 978-1960 or [ethics.commission@lacity.org](mailto: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, Communication Access Real-Time Transcription, Assistive Listening Devices, Telecommunication Relay Services (TRS), or other auxiliary aids and/or services may be provided upon request. To ensure availability, you are advised to 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: Board of Administration Office at **(213) 855-9348** and/or email at [ani.ghokassian@lacers.org](mailto:ani.ghokassian@lacers.org).

[\*\*CLICK HERE TO ACCESS BOARD REPORTS\*\*](#)

- 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 - PRESS  
\*9 TO RAISE HAND DURING PUBLIC COMMENT PERIOD

- II. [APPROVAL OF MINUTES FOR THE REGULAR MEETING OF JUNE 8, 2021 AND POSSIBLE BOARD ACTION](#)
- III. BOARD PRESIDENT VERBAL REPORT
- IV. GENERAL MANAGER VERBAL REPORT
  - A. REPORT ON DEPARTMENT OPERATIONS
  - B. UPCOMING AGENDA ITEMS
- V. RECEIVE AND FILE ITEMS
  - A. [MARKETING CESSATION REPORT NOTIFICATION TO THE BOARD](#)
  - B. [BENEFITS PAYMENTS APPROVED BY GENERAL MANAGER](#)
  - C. [COMMISSIONER ELIZABETH LEE EDUCATION EVALUATION ON PENSIONS & INVESTMENTS' PRIVATE MARKETS VIRTUAL SERIES, VIRTUAL; JUNE 15-17, 2021](#)
  - D. [COMMISSIONER SANDRA LEE EDUCATION EVALUATION ON HARVARD KENNEDY SCHOOL: LEADERSHIP DECISION MAKING: OPTIMIZING ORGANIZATIONAL PERFORMANCE, VIRTUAL; JUNE 14-25, 2021](#)
- VI. DIVISION SPOTLIGHT
  - A. [LEGAL PROCESSING UNIT](#)
- VII. INVESTMENTS
  - A. CHIEF INVESTMENT OFFICER VERBAL REPORT
  - B. [PRI ACTION PLAN STATUS UPDATE AND POSSIBLE BOARD ACTION](#)
  - C. [NOTIFICATION OF ADDITIONAL COMMITMENT OF UP TO \\$25 MILLION IN KAYNE ANDERSON CORE REAL ESTATE, L.P.](#)
  - D. [NOTIFICATION OF ADDITIONAL COMMITMENT OF UP TO \\$25 MILLION IN LION INDUSTRIAL TRUST](#)
- VIII. OTHER BUSINESS
- IX. NEXT MEETING: The next Regular meeting of the Board is scheduled for Tuesday, July 27, 2021 at 10:00 a.m. at LACERS, 977 N. Broadway, Suite 260, 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 meetings while response to public health concerns relating to the novel coronavirus continue.

X. ADJOURNMENT

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

In conformity with the Governor's Executive Order N-29-20 (March 17, 2020)  
and due to the concerns over COVID-19, the  
LACERS Board of Administration's  
June 8, 2021, meeting was conducted  
via telephone and/or videoconferencing.

**Agenda of: July 13, 2021**

**Item No: II**

June 8, 2021

10:00 a.m.

---

|                                |                      |                                                                                       |
|--------------------------------|----------------------|---------------------------------------------------------------------------------------|
| PRESENT via Videoconferencing: | President:           | Cynthia M. Ruiz                                                                       |
|                                | Vice President:      | Sung Won Sohn                                                                         |
|                                | Commissioners:       | Annie Chao<br>Elizabeth Lee<br>Sandra Lee<br>Nilza R. Serrano<br>Michael R. Wilkinson |
|                                | Manager-Secretary:   | Neil M. Guglielmo                                                                     |
|                                | Legal Counselor:     | Anya Freedman                                                                         |
| PRESENT at LACERS offices:     | 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 BOARD'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** – President Ruiz asked if any persons wanted to make a general public comment to which there was no response.

II

APPROVAL OF MINUTES FOR THE REGULAR MEETING OF MAY 11, 2021 AND POSSIBLE BOARD ACTION – Commissioner Wilkinson moved approval, seconded by Commissioner Serrano, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.

III

BOARD PRESIDENT VERBAL REPORT – President Ruiz thanked the LACERS Executive Team for the planting of a grove of trees they contributed to in her mother’s honor. President Ruiz also talked about the concerns over the recent cyber and ransomware attacks.

IV

GENERAL MANAGER VERBAL REPORT

- A. REPORT ON DEPARTMENT OPERATIONS – Neil M. Guglielmo, General Manager, advised the Board of the following items:
- Retirement of Executive Officer Lita Payne
  - Continuation of Governor’s Executive Order regarding Virtual Meetings
  - CAL OSHA COVID Standards for the Workplace
  - LACERS *Well* Events
  - MSC Stats
  - Reconstitution Plan
- B. UPCOMING AGENDA ITEMS – Neil M. Guglielmo, General Manager, advised the Board of the following items:
- June 22<sup>nd</sup> Governance Committee Meeting – Review and update the Marketing Cessation Policy

*President Ruiz re-opened Item I, Public Comment. Item I taken out of order.*

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 – PRESS \*9 TO RAISE HAND DURING PUBLIC COMMENT PERIOD*** – President Ruiz asked if any persons wanted to make a general public comment to which there was one response. Ruth Perry, member of the public and President of RLACEI, congratulated Lita Payne on her upcoming retirement. In addition, stated support for staff’s recommendation on HR 82, Item VI-A on the agenda.

V

RECEIVE AND FILE ITEMS

- A. MARKETING CESSATION 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. COMMISSIONER ELIZABETH LEE EDUCATION EVALUATION ON SACRS ANNUAL SPRING CONFERENCE, VIRTUAL; MAY 11-14, 2021 – This report was received by the Board and filed.
- D. COMMISSIONER ELIZABETH LEE EDUCATION EVALUATION ON PENSIONS & INVESTMENTS' ESG INVESTING, VIRTUAL; MAY 17-20, 2021 – This report was received by the Board and filed.
- E. COMMISSIONER SERRANO EDUCATION EVALUATION ON PENSIONS & INVESTMENTS' ESG INVESTING, VIRTUAL; MAY 17-20, 2021 – This report was received by the Board and filed.

VI

BENEFITS ADMINISTRATION

- A. FEDERAL LEGISLATION IMPACTING RETIREE INCOME AND POSSIBLE BOARD ACTION – Commissioner Elizabeth Lee moved approval, seconded by Commissioner Wilkinson, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.

VII

COMMITTEE REPORT(S)

- A. GOVERNANCE COMMITTEE VERBAL REPORT FOR THE MEETING ON MAY 25, 2021 – Commissioner Serrano stated that the Committee approved the Member Information Release Policy and the Board Rule for Vendor Payroll Deduction.
- B. BENEFITS ADMINISTRATION COMMITTEE VERBAL REPORT FOR THE MEETING ON JUNE 8, 2021 – Commissioner Wilkinson stated that the Committee was presented with an update on the 2022 Health Plan Contract Renewals.

VIII

BOARD/DEPARTMENT ADMINISTRATION

- A. CAPITAL, OPERATING, AND ADMINISTRATIVE BUDGETS RELATING TO PROPERTY AT 977 NORTH BROADWAY; CONTRACT AWARD TO HAWORTH, INC. FOR FURNITURE AND RELATED SERVICES; AND POSSIBLE BOARD ACTION – Isaius Cantu, Senior Management Analyst II, Horacio Arroyo, Senior Management Analyst, Michael Prabhu, Executive Real Estate Advisor with Twenty One 11 Ventures, and Carol Cathcart, Senior Project Manager with Cushman & Wakefield, presented and discussed this item with the Board for 30 minutes. After discussion ended, Commissioner Serrano moved approval of the following Resolutions:

**977 NORTH BROADWAY  
FISCAL YEAR 2021-22 BUILDING BUDGET,  
TRANSFER OF FUNDS FROM FISCAL YEAR 2020-21 TO FISCAL YEAR 2021-22,  
AND**

**DELEGATION OF AUTHORITY TO THE GENERAL MANAGER TO TRANSFER FUNDS  
BETWEEN ADMINISTRATION, OPERATING, AND CAPITAL ACCOUNTS TO FACILITATE  
COMPLETION OF THE HEADQUARTERS PROJECT**

**RESOLUTION 210608-A**

WHEREAS, on October 23, 2019, LACERS closed escrow on a purchase of an office building at 977 North Broadway ("Broadway Building"), Los Angeles California; the property is a real estate asset held in a separate account in the LACERS Trust Fund, and the LACERS Board of Administration has sole and exclusive plenary authority over the assets of the trust fund;

WHEREAS, the Broadway Building goals for Fiscal Year 2021-22 (FY22) include LACERS' full occupancy by early 2022, and completion of tenant and owner improvements prior to move-in;

WHEREAS, the Broadway Building budget for FY22, consisting of one-time expenditures for capital improvement projects for the building, on-going expenses for the daily operations of the building, and one-time administrative expenses related to the move-in process, has been prepared by LACERS' retained Property Management company, Cushman and Wakefield, in collaboration with LACERS staff, for the period of July 1, 2021 to June 30, 2022; and such expenditures are reasonable and consistent with LACERS' objectives for the management of the asset;

WHEREAS, budget for the administrative expenses are appropriated and processed using LACERS' HQ Administrative Budget maintained with the City, while Capital and Operational expenditures are funded through the separate Broadway Building account in LACERS' Trust Fund maintained with Northern Trust, LACERS' custodian bank;

WHEREAS, \$3,586,805 of the funds allocated by the LACERS Board of Administration to the Broadway Building administrative expense for the purchase of furniture and audio-visual equipment for the Headquarters (HQ) Project were not expended during Fiscal Year 2020-21 (FY21) due to an extended period for planning and designing of the furniture layout and technology plans. With delivery of furniture and technology expected after July 1, 2021, it is beneficial to transfer unused funds for furniture and technology from the LACERS Administrative Budget to the LACERS Trust Fund to allow for the ability to use these funds in Fiscal Year 2021-22;

WHEREAS, periodic transfers of funds between the Capital, Operating, and Administrative budgets are necessary to meet the time-sensitive nature for the completion of the HQ Project.

NOW, THEREFORE, BE IT RESOLVED, that the Board:

1. Approve the Capital Expense Budget of \$19,622,987, the Operating Budget of \$1,292,058, and Administrative Budget of \$415,396 for the implementation of the Broadway Building Annual Plan for FY22;
2. Approve the transfer of \$3,586,805 from the FY21 HQ Administrative Budget to the LACERS Trust Fund to be used for purchase of furniture and technology for the Broadway Building in FY22;
3. Authorize the General Manager to approve the transfer of funds between the Administrative, Operational, and Capital accounts to facilitate the implementation of the Broadway Building Annual Plan for FY22.

**FISCAL YEAR 2021-22 – SUPPLEMENTAL BUDGET APPROPRIATION  
FOR THE HEADQUARTERS BUILDING MOVE**

LACERS FUND 800

**Supplemental Budget Appropriation  
FY 2021-22**

**SALARIES**

|                |    |               |
|----------------|----|---------------|
| As Needed      | \$ | 47,133        |
| Overtime       | \$ | 22,435        |
| Total Salaries | \$ | <u>69,568</u> |

**EXPENSE**

|                           |    |                |
|---------------------------|----|----------------|
| Printing and Binding      | \$ | 8,000          |
| Contracts                 | \$ | 96,141         |
| Office and Administrative | \$ | 241,687        |
| Total Expense             | \$ | <u>345,828</u> |

**EQUIPMENT**

|                                           |    |          |
|-------------------------------------------|----|----------|
| Furniture, Office and Technical Equipment | \$ | <u>0</u> |
| Total Equipment                           | \$ | <u>0</u> |

|                                     |           |                |
|-------------------------------------|-----------|----------------|
| <b>TOTAL ADMINISTRATIVE EXPENSE</b> | <b>\$</b> | <b>415,396</b> |
|-------------------------------------|-----------|----------------|

**CONTRACT WITH HAWORTH, INC. (HAWORTH) FOR FURNITURE, INSTALLATION AND RELATED PRODUCTS AND SERVICES**

**RESOLUTION 210608-A**

WHEREAS, on October 23, 2019, LACERS closed escrow on a purchase of an office building at 977 North Broadway (“Broadway Building”), Los Angeles, California; the property is a real estate asset held in a separate account in the LACERS Trust Fund, and the LACERS Board of Administration has sole and exclusive plenary authority over the assets of the trust fund;

WHEREAS, the Broadway Building goals for Fiscal Year 2021-22 (FY22) include LACERS’ full occupancy by early 2022, and completion of tenant and owner improvements prior to move-in;

WHEREAS, the Broadway Building budget for FY22, consisting of expenditures for the purchase of furniture related to the move-in process; and such expenditures are reasonable and consistent with LACERS’ objectives for the full occupancy of the Broadway Building;

WHEREAS, Haworth is part of the OMNIA Partners cooperative purchasing agreement for public and private sectors and leverages the agreement to provide lower rates that group purchasing allows;

WHEREAS, it is beneficial for LACERS to join the cooperative purchase service agreement separately and directly with Haworth as the City’s agreement would not provide full access to Haworth’s catalog nor the lower rates;

WHEREAS, initiating a competitive bidding process for these services would not be advantageous for LACERS due to the availability of the public sector cooperative purchasing agreement through Haworth and OMNIA Partners;

WHEREAS, time is of the essence as Haworth pricing increases will take effect on July 1 and LACERS would benefit from locking in the purchase rates at their current amounts;

WHEREAS, Charter Section 371(e)(8) and 371(e)(10) provides exemption from the competitive bidding process for contracts that leverage a “cooperative arrangement with other governmental agencies for the utilization of the purchasing contracts” and are “undesirable, impractical or impossible”;

NOW, THEREFORE, BE IT RESOLVED, that the Board:

1. Find that, pursuant to City Charter Section 371(e)(8) and Section 371(e)(10), a competitive bidding process for office furniture procurement and related repair services for 977 North Broadway would not be advantageous.
2. Approve a three-year, sole-source contract with Haworth, Inc. for office furniture procurement and related repair services, for the period beginning June 8, 2021 and ending June 7, 2024;
3. Authorize the General Manager to negotiate and execute a three-year contract with Haworth, Inc., subject to the approval of the City Attorney as to form.

Which motion was seconded by Commissioner Elizabeth Lee, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.

- B. PROPOSED BOARD RULES FOR VENDOR PAYROLL DEDUCTION AND POSSIBLE BOARD ACTION – Commissioner Chao moved approval with an amendment to require 100 or more LACERS’ retirees and beneficiaries to authorize the requested payroll deductions, seconded by Commissioner Serrano, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.
- C. MEMBER INFORMATION RELEASE POLICY AND POSSIBLE BOARD ACTION – Commissioner Serrano moved approval, seconded by Commissioner Elizabeth Lee, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.
- D. CONSIDERATION OF CYBER LIABILITY INSURANCE POLICY AND POSSIBLE BOARD ACTION – Vikram Jadhav, Chief Information Security Officer, Susan Leung, Vice President, and Kristen DesCombes, Account Representative, with Alliant, presented and discussed this item with the Board for 1 hour. After the discussion ended, Commissioner Serrano moved approval of the following Resolution:

**AUTHORIZATION TO SECURE  
CYBER LIABILITY INSURANCE COVERAGE**

**RESOLUTION 210608-B**

WHEREAS, the Board has determined that is prudent to secure cyber liability insurance coverage for the organization; and,

WHEREAS, at the June 8, 2021 meeting, the Board considered the proposal and selected the cyber and excess cyber policies; and,

NOW, THEREFORE, BE IT RESOLVED, that the Board: 1) Approve the 12-month cyber liability and excess cyber insurance coverage with Zurich/Steadfast for the primary policy with the premium of \$30,676.61 and Corvus/Hudson for the excess policy with the premium of \$20,448.66, totaling \$51,125.27; and, 2) Direct and authorize the General Manager to negotiate and execute the required documents to secure coverage as necessary.

Which motion was seconded by Vice President Sohn, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.

- E. MID-YEAR BUDGET ADJUSTMENTS FOR FISCAL YEAR 2020-21 AND POSSIBLE BOARD ACTION – Commissioner Wilkinson moved approval of the following Resolution:

**FISCAL YEAR 2020-21  
MID-YEAR BUDGET ADJUSTMENTS**

**RESOLUTION 210608-C**

WHEREAS, on May 26, 2020, the Board adopted LACERS' departmental budget for the fiscal year 2020-21 in the amount of \$31,190,324; and a supplemental administrative budget of \$3,954,752 for the

Headquarters Project on June 9, 2020;

WHEREAS, the City implemented a City Separation Incentive Program to retire 1,300 within FY21, which required LACERS to secure additional part-time personnel, fill all vacant positions, and obtain suitable office space, thereby necessitating a supplemental budget of \$2,408,000 for preparations for the City Separation Incentive Program approved on July 14, 2020;

WHEREAS, upon reaching the threshold of 1,300 applicants eligible to retire under CSIP, the LACERS implementation plan required a supplemental budget of \$1,188,812, approved on November 10, 2020, to fund salaries for staff on-loan from other departments to assist with CSIP from June to December 2020, to provide additional overtime funds, one additional part-time position, and the necessary technical equipment for temporary staff;

WHEREAS, a supplemental budget appropriation to the Salaries General Account is needed and can be offset with a corresponding reduction to the Salaries As-Needed account;

WHEREAS, the Board has full control over increases and decreases to the LACERS budget pursuant to the Los Angeles City Charter;

NOW THEREFORE, BE IT RESOLVED, that the Board authorize the General Manager to increase in the Salaries General (APPR 161010) with a corresponding decrease to the Salaries As-Needed (APPR 161070) budgetary appropriation accounts for Fiscal Year 2020-21, as follows:

| FUND | APPR NO. | ACCT/LINE NO. | ACCOUNT NAME       | AMOUNT         |
|------|----------|---------------|--------------------|----------------|
| 800  | 161010   | 601           | SALARIES GENERAL   | \$400,000.00   |
| 800  | 161070   | 601           | SALARIES AS NEEDED | (\$400,000.00) |

Further, be it resolved that the General Manager is authorized to correct any typographical or technical errors within the intent of this Board action.

Which motion was seconded by Commissioner Elizabeth Lee, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.

## IX

### INVESTMENTS

- A. CHIEF INVESTMENT OFFICER VERBAL REPORT – Rod June, Chief Investment Officer, reported on the portfolio value of \$22.6 billion as of June 7, 2021. Mr. June discussed the following items:
- Upcoming policy updates - Securities Lending, Opportunistic Investment, Responsible Investment
  - Upcoming agenda items: Total fund portfolio review, portfolio risk budgeting, real estate strategic plan, passive investment management RFP, and real estate notification
- B. PRIVATE EQUITY PORTFOLIO PERFORMANCE REVIEW FOR THE PERIOD ENDING DECEMBER 31, 2020 – David Fann, Vice Chairman, Jeffrey Goldberger, Senior Vice President,

and Trevor Jackson, Senior Portfolio Advisor, with Aksia TorreyCove Partners LLC, presented and discussed this item with the Board for 45 minutes.

- C. PRIVATE REAL ESTATE PORTFOLIO PERFORMANCE REVIEW FOR THE PERIOD ENDING DECEMBER 31, 2020 – Felix Fels, Vice President with The Townsend Group, presented and discussed this item with the Board for 10 minutes.
- D. CONTINUED DISCUSSION OF TEMPORARY ASSET ALLOCATION AND REBALANCING POLICIES AND POSSIBLE BOARD ACTION – Commissioner Wilkinson moved approval, seconded by Vice President Sohn, and adopted by the following vote: Ayes, Commissioners Chao, Elizabeth Lee, Sandra Lee, Serrano, Wilkinson, Vice President Sohn, and President Ruiz -7; Nays, None.

X

OTHER BUSINESS – There was no other business.

XI

NEXT MEETING: The next Regular meeting of the Board is scheduled for Tuesday, June 22, 2021, at 10:00 a.m. at LACERS, 977 N. Broadway, Suite 260, 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 meetings while response to public health concerns relating to the novel coronavirus continue.

XII

ADJOURNMENT – There being no further business before the Board, President Ruiz adjourned the Meeting at 1:00 p.m.

---

Cynthia M. Ruiz  
President

---

Neil M. Guglielmo  
Manager-Secretary



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM

**Agenda of: JULY 13, 2021**

**Item No: V-A**

## **MARKETING CESSATION REPORT NOTIFICATION TO THE BOARD**

The Board's Marketing Cessation 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.

Firms listed in Attachments 1 and 2 are subject to limited communications with Board Members and staff pursuant to the Policy and will appear and remain on the list, along with the status, from the first publicized intention to contract for services through the award of the contract. Lists of current LACERS' contracts are on file in the Board office and are available upon request.

Attachments: 1) Contracts Pending Final Execution  
2) Active RFPs and RFQs

LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM CONTRACTS LIST  
FOR THE JULY 13, 2021 BOARD MEETING

**CONTRACTS PENDING FINAL EXECUTION**

| NO.                    | VENDOR / CONSULTANT         | DESCRIPTION                                      | EXPIRING CONTRACT |     | MARKETING CESSATION STATUS                                     | RESTRICTED PERIOD* |           |
|------------------------|-----------------------------|--------------------------------------------------|-------------------|-----|----------------------------------------------------------------|--------------------|-----------|
|                        |                             |                                                  | START             | END |                                                                | START              | END       |
| <b>ADMINISTRATION</b>  |                             |                                                  |                   |     |                                                                |                    |           |
| 1.                     | Haworth Inc.                | Purchasing of Furniture Services                 | New contract      | N/A | Pending finalization.                                          | 11/9/2020          | 7/31/2021 |
| <b>MEMBER SERVICES</b> |                             |                                                  |                   |     |                                                                |                    |           |
| 2.                     | California Marketing        | Print, Mail, Website and Graphic Design Services | New contract      | N/A | Board approved on 5/25/2021; contract negotiation in progress. | 5/25/2021          | 8/25/2021 |
| 3.                     | KES Mail, Inc.              | Print, Mail, Website & Graphic Design Services   | New contract      | N/A | Board approved on 5/25/2021; contract negotiation in progress. | 5/25/2021          | 8/25/2021 |
| 4.                     | Sapphire Business Solutions | Print, Mail, Website and Graphic Design Services | New contract      | N/A | Board approved on 5/25/2021; contract negotiation in progress. | 5/25/2021          | 8/25/2021 |

LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM CONTRACTS LIST  
FOR THE JULY 13, 2021 BOARD MEETING

**CONTRACTS PENDING FINAL EXECUTION**

| NO. | VENDOR / CONSULTANT | DESCRIPTION                                | EXPIRING CONTRACT |     | MARKETING CESSATION STATUS                                     | RESTRICTED PERIOD* |           |
|-----|---------------------|--------------------------------------------|-------------------|-----|----------------------------------------------------------------|--------------------|-----------|
|     |                     |                                            | START             | END |                                                                | START              | END       |
| 5.  | TRAFFIK             | Print, Mail, Graphic & Web Design Services | New contract      | N/A | Board approved on 5/25/2021; contract negotiation in progress. | 5/25/2021          | 8/25/2021 |

**Start Date** - The estimated start date of the restricted period is three (3) months prior to the expiration date of the current contract. No entertainment or gifts of any kind should be accepted from the restricted source as of this date. Firms intending to participate in the Request for Proposal process are also subject to restricted marketing and communications.

**End Date** - The end date is the date of final contract execution. This date is estimated for general contracts, investment contracts, and health carrier contracts to be three (3) months, six (6) months, and twelve (12) months, respectively, following the Board approval of contract renewal.

LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM  
CONTRACTS LIST FOR THE JULY 13, 2021 BOARD MEETING

## ACTIVE RFPs AND RFQs

| NO.                   | DESCRIPTION                                                    | MARKETING CESSATION STATUS AND VENDOR RESPONSES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
|-----------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>CITY ATTORNEY</b>  |                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 1                     | Outside Investment & Real Estate Counsel                       | <b>RFP Release Date:</b> February 1, 2021<br><br><b>Submission Deadline:</b> February 22, 2021<br><br><b>Status:</b><br><br>On May 25, 2021, the Board awarded contracts to Nossaman LLP, Kutak Rock LLP, and K&L Gates LLP.<br><br>Negotiations in progress.<br><br><b>List of Respondents:</b><br>Ice Miller LLP, Polsinelli LLP, Nossaman LLP, Kutak Rock LLP, K&L Gates LLP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| <b>INTERNAL AUDIT</b> |                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 2                     | On-Call Professional Consultants in the Audit Service Category | <b>RFP Release Date:</b> May 27, 2021<br><br><b>Submission Deadline:</b> June 24, 2021<br><br><b>Status:</b><br>In progress.<br><br><b>List of Respondents:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| <b>INVESTMENTS</b>    |                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 3                     | Private Credit Mandate Search                                  | <b>RFP Release Date:</b> December 10, 2018<br><br><b>Submission Deadline:</b> January 18, 2019<br><br><b>Status:</b><br><br>On July 23, 2019, the Board awarded contracts to Alcentra Limited, Benefit Street Partners L.L.C., Crescent Capital Group LP, and Monroe Capital LLC.<br><br>On May 26, 2020, the Board rescinded the contract award to Alcentra Limited.<br><br>Negotiations in progress.<br><br><b>List of Respondents:</b><br>Alcentra Limited, Barings LLC, MB Global Partners, LLC, Backcast Partners Management LLC, BlackRock, Inc., CLSA Capital Partners (HK) Limited, Cross Ocean Adviser LLP, Clearwater Capital Partners (Fiera Capital Corporation), Guggenheim Partners, LLC, Goldman Sachs Asset Management, L.P., Pemberton Capital Advisors LLP, Kayne Anderson Capital Advisors, L.P., Maranon Capital, L.P., Bain Capital Credit, LP, Breakwater Management LP, Carlyle Global Credit Investment Management L.L.C., Crescent Capital Group LP, MV Credit Partners LLP, New Mountain Capital, LLC, Park Square Capital USA LLC, Tor Investment Management (Hong Kong) Limited, AlbaCore Capital LLP, Muzinich & Co., Inc., Kartesia Management S.A., Medalist Partners, LP, NXT Capital Investment Advisers, LLC, Owl Rock Capital Partners, PennantPark Investment Advisers, PIMCO Investments LLC, Deerpath Capital Management, LP, Brightwood Capital Advisors, Magnetar Capital LLC, MC Credit Partners LP, Oaktree Capital Management, L.P., THL Credit Advisors LLC, White Oak Global Advisors, LLC, Benefit Street Partners L.L.C., EntrustPermal / Blue Ocean GP LLC, Willow Tree Credit Partners LP, Monroe Capital LLC, Runway Growth Capital LLC, Stellus Capital Management, LLC |  |

LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM  
 CONTRACTS LIST FOR THE JULY 13, 2021 BOARD MEETING

## ACTIVE RFPs AND RFQs

| NO.                        | DESCRIPTION            | MARKETING CESSATION STATUS AND VENDOR RESPONSES                                                                                                                                                                           |
|----------------------------|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>RETIREMENT SERVICES</b> |                        |                                                                                                                                                                                                                           |
| 4                          | Investigative Services | <b>RFP Release Date:</b> April 20, 2021<br><b>Submission Deadline:</b> May 28, 2021<br><b>Status:</b> In progress.<br><b>List of Respondents:</b><br>JHRI, Inc., Frasco, Inc., TruView BSI, LLC, RJN Investigations, Inc. |

---

**\*RESTRICTED PERIOD FOR REQUEST FOR PROPOSAL OR REQUEST FOR QUALIFICATIONS:**

**Start Date** - The restricted period commences on the day the Request for Proposal is released.

**End Date** - The restricted period ends on the day the contract is executed.

## BENEFIT PAYMENTS APPROVED BY GENERAL MANAGER: ITEM V-B

Pursuant to the authority delegated to the General Manager under Board Rule GMA 1, General Manager Authorization, adopted by the Board of Administration on June 14, 2016, the following benefit payments have been approved by the General Manager:

### SERVICE RETIREMENTS

| <u>Member Name</u>          | <u>Service</u> | <u>Department</u>       | <u>Classification</u>   |
|-----------------------------|----------------|-------------------------|-------------------------|
| Marschall, Mary Ann         | 46             | City Attorney's Office  | Pr Clerk City Atty      |
| Flock, Thelma Carreon       | 45             | City Attorney's Office  | City Atty Acctg Clerk   |
| Newcastle, Wesley Sinclaire | 43             | Police Dept.            | Sr Administrative Clerk |
| Tanniehill, Deborah A       | 39             | Library Dept.           | Administrative Clerk    |
| Davis, Robert A             | 39             | Dept. of Rec. & Parks   | Supt Of R/P Operations  |
| Bagherzadeh, M Reza         | 38             | PW - Engineering        | Pr Civil Engineer       |
| Bowie, Karen Lynn           | 38             | PW - Street Use         | Sr St Svc Invest        |
| Bambao, Teresa A            | 37             | Personnel Dept.         | Workers Comp Analyst    |
| Calloway, Therman W         | 37             | Dept. of Rec. & Parks   | Pr Grounds Maint Sup    |
| Morales, Andy G             | 37             | Dept. of Rec. & Parks   | Gardener Caretaker      |
| Osier, Terry Z              | 37             | Dept. of Rec. & Parks   | Carpenter               |
| Pedro, Bruce Massey         | 37             | GSD - Bldg. Svcs.       | Mech Repairer           |
| Benedicto, Carlos C         | 36             | GSD                     | Sr Mgmt Analyst         |
| Scott, Debra V              | 36             | PW - Street Use         | Sr St Svc Invest        |
| Meza, Arturo                | 36             | GSD                     | Parking Attendant       |
| Sampson, Crystal A          | 36             | Dept. of Rec. & Parks   | Gardener Caretaker      |
| Duenas, Robert Z            | 36             | City Planning Dept.     | Pr City Planner         |
| Ortiz, Guadalupe            | 36             | Personnel Dept.         | Personnel Dir           |
| Del Rosario, Shelly Renee   | 35             | Personnel Dept.         | Ch Personnel Analyst    |
| Saldivar, Christine         | 35             | Police Dept.            | Sr Administrative Clerk |
| Tinsley, Derrick E          | 35             | Fire Dept.              | Equip Repair Supvr      |
| Damon, Gregory R            | 35             | PW - Contract Admin     | Constr Inspector        |
| Torres, Leonard             | 35             | Personnel Dept.         | Sr Personnel Analyst    |
| Buchanan, Adriane Dorcas    | 34             | Dept. of Bldg. & Safety | Administrative Clerk    |
| Mc Kinney, Marina S         | 34             | GSD                     | Parking Attendant       |
| Choi, Hannah P              | 34             | PW - Contract Admin     | Asst Dir Bur Contr Admn |
| Malkoun, Gus B              | 34             | PW - Engineering        | Civil Engineer          |
| Hymen, Timothy V            | 34             | Police Dept.            | Security Officer        |
| Chopp, Paul                 | 34             | Dept. of Bldg. & Safety | Sr Build Mech Inspectr  |
| Beltran, Mario R            | 34             | Dept. of Rec. & Parks   | Irrigation Specialist   |
| Soni, Baljit Singh          | 34             | Dept. of Transportation | Pr Accountant           |
| Emuslan, Ernie Jubinal      | 33             | GSD                     | Architectural Assoc     |
| Reames, David Arthur        | 33             | Zoo Dept.               | Animal Keeper           |
| Johnson, Johnny H           | 33             | Zoo Dept.               | Head Custodian Supvr    |
| Vuong, Phan My              | 33             | Dept. of Transportation | Sr Administrative Clerk |
| Phouasalith, Jintana        | 33             | PW - Sanitation         | Chemist                 |

|                           |    |                          |                              |
|---------------------------|----|--------------------------|------------------------------|
| Aghajanian, Seroj         | 33 | PW - Contract Admin      | Sr Constr Inspector          |
| Jones, Elreta             | 33 | Controller's Office      | Exec Admin Asst              |
| Watson, Tammy             | 33 | Dept. of Animal Svcs.    | Asst Gm Animal Regulatn      |
| Crawford, Dwight          | 33 | Dept. of Rec. & Parks    | Light Equip Operator         |
| Choudhury, Khairul Alam   | 33 | City Planning Dept.      | City Planner                 |
| Johnson, Elroy            | 33 | PW - Engineering         | Geographic Information       |
| Mendez, Emilia Santana    | 33 | Police Dept.             | Sr Administrative Clerk      |
| Espiritu, Carmela T       | 33 | Fire Dept.               | Dept Chief Acct              |
| Bentley, Yvette Faye      | 32 | Police Dept.             | Sr Police Serv Rep           |
| Delarosa, Linda Bell      | 32 | Dept. of Animal Svcs.    | Sr Administrative Clerk      |
| Lee, Roland P             | 32 | Office of the City Clerk | Accounting Clerk             |
| Valencia, Ma Edwina Lugue | 32 | Fire & Police Pensions   | Benefits Specialist          |
| Ngo Hoang, Annie Thi      | 32 | Police Dept.             | Fingerprnt Iden Exp          |
| Rojas, Frank Acevedo      | 32 | Police Dept.             | Property Officer             |
| Capili, Morita R          | 32 | Fire Dept.               | Pr Clerk                     |
| Sgroi, Robert T           | 32 | LA Housing Dept          | Sr Housing Inspector         |
| Turck, Robert L           | 32 | Dept. of Rec. & Parks    | Light Equip Operator         |
| Silva, Martin L           | 32 | GSD                      | Storekeeper                  |
| Takacs, Janet Lynn        | 31 | Dept. of Transportation  | Traf Officer                 |
| Naini, Mehdi M            | 31 | Dept. of Transportation  | Transp Engineer              |
| Hamilton Keel, Shelia Ann | 31 | LA Housing Dept.         | Management Analyst           |
| Loria, Edmund             | 31 | Dept. of Animal Svcs.    | Veterinary Technician        |
| Madison, John E           | 31 | Police Dept.             | Security Officer             |
| Gomez, Deirdre Nadine     | 31 | Library Dept.            | Sr Mgmt Analyst              |
| Hobbs, Victoria M         | 31 | GSD                      | Head Custodian Supvr         |
| Chan, Christina           | 31 | ITA                      | Programmer/Analyst           |
| Rodriguez, Isidro C       | 31 | PW - Resurf & Reconstr   | St Svcs Worker               |
| Brown, Russell C          | 31 | Dept. of Rec. & Parks    | Park Ranger                  |
| Ellis, Yolanda            | 31 | Dept. of Transportation  | Traf Officer                 |
| Ho, Huyen T               | 31 | Office of Finance        | Chief Tax Compliance Officer |
| Monzon, Juan A            | 31 | Dept. of Rec. & Parks    | Park Maint Supvr             |
| Ferguson, Herman          | 31 | Dept. of Transportation  | Traf Officer                 |
| Wright, John A            | 31 | City Attorney's Office   | Deputy City Atty             |
| De Anda, Jose             | 31 | GSD                      | Parking Attendant            |
| Gwynn, Ronald H           | 31 | Dept. of Rec. & Parks    | Carpenter                    |
| Mancillas, Carlos         | 31 | Dept. of Rec. & Parks    | Sr Systems Analyst           |
| Ralph, Corinne G          | 31 | Dept. of Transportation  | Ch Of Transit Programs       |
| Mccollough, Yolanda Kaye  | 31 | Police Dept.             | Sr Administrative Clerk      |
| White, Leroy              | 30 | PW - Sanitation          | Plumber                      |
| Guel, Sonia P             | 30 | City Attorney's Office   | Sr Legal Clerk               |
| Johnson, Cynthia H        | 30 | Emergency Preparedness   | Accounting Clerk             |
| Song, Winston Wenxun      | 30 | Fire Dept.               | Programmer/Analyst           |
| Lira Barajas, Esther      | 30 | LA Housing Dpt.          | Sr Administrative Clerk      |
| Karimzadeh, Mahmood       | 29 | PW - Engineering         | Deputy City Engineer         |
| Choe, Chase               | 29 | Police Dept.             | Photographer                 |

|                             |    |                          |                         |
|-----------------------------|----|--------------------------|-------------------------|
| Panagiotidis, Paul H        | 29 | Dept. of Airports        | Airp Maintenance Supt   |
| Burrell, Maria J            | 28 | Dept. of Rec. & Parks    | Sr Gardener             |
| Lomeli, Abel                | 28 | Dept. of Airports        | Window Cleaner/Airport  |
| Flores, Jesus               | 28 | Dept. of Rec. & Parks    | Gardener Caretaker      |
| Sims, Reginald              | 27 | PW - Resurf & Reconstr   | Heavy Duty Truck Oper   |
| Valencoure, Susan Marie     | 27 | Personnel Dept.          | Personnel Analyst       |
| Alvarez, Louie              | 27 | Dept. of Rec. & Parks    | Gardener Caretaker      |
| Nunez, Diana Marie          | 27 | Police Dept.             | Administrative Clerk    |
| Cooper, Isaiah J            | 26 | Dept. of Rec. & Parks    | Light Equip Operator    |
| Morrison, Paul M            | 26 | PW - Engineering         | Survey Party Chief      |
| Swanson, Elizabeth          | 26 | Police Dept.             | Criminalist             |
| Dowdy, Rhonda Rene          | 25 | Personnel Dept.          | Sr Personnel Analyst    |
| Moore, Donna June           | 25 | Police Dept.             | Pr Clerk Police         |
| Zaleta, Pedro               | 25 | Police Dept.             | Gardener Caretaker      |
| Mousavipour, Farhad         | 25 | PW - St. Maint.          | Asst Dir Bur Of St Svcs |
| Olguin Flores, Armida       | 25 | LA Housing Dept.         | Housing Investigator    |
| Johnson, Gary W             | 24 | Dept. of Rec. & Parks    | Plumber                 |
| Del Rosario, Cecilia Adre   | 24 | GSD                      | Matl Tst Engrg Assc     |
| Oniyide, Sola O             | 24 | Personnel Dept.          | Management Analyst      |
| Bayes, Debra A              | 24 | Dept. of Rec. & Parks    | Sr Administrative Clerk |
| Sarfaty, Jean Marie         | 24 | Police Dept.             | Police Service Rep      |
| Feldmann, Jeffrey Eugene    | 23 | Fire Dept.               | Storekeeper             |
| Araujo, Carlos              | 23 | PW - St. Tree Div.       | Tree Surgeon Asst       |
| Delgadillo, Lilia Margarita | 23 | Police Dept.             | Pr Clerk Police         |
| Glade, Gary Arthur          | 23 | Police Dept.             | Photographer            |
| Whitaker, Christine A       | 23 | City Attorney's Office   | Deputy City Atty        |
| Garcia, Juana B             | 22 | Office of Finance        | Cust Serv Specialist    |
| Smith, Rodney B             | 22 | PW - Resurf & Reconstr   | St Svcs Worker          |
| Motta, Anthony L            | 22 | PW - Resurf & Reconstr   | St Svcs Supvr           |
| Mcgruder, Tona L            | 22 | Dept. of Airports        | Custodian Airport       |
| Tran, Faye                  | 22 | Police Dept.             | Systems Analyst         |
| Lepine, Thomas Robert       | 22 | PW - Special Proj Constr | Plumber                 |
| Adler, Gerald L             | 22 | PW - St. Maint.          | Motor Sweeper Operator  |
| Sunseri, Donald James       | 22 | Dept. of Bldg. & Safety  | Sr Build Mech Inspectr  |
| Lauterio, Veltorina         | 22 | Dept. of Rec. & Parks    | Sr Gardener             |
| Mister, Teresa              | 22 | Police Dept.             | Administrative Clerk    |
| Ungson, Oscar Millan        | 21 | PW - Resurf & Reconstr   | Maint & Constr Helper   |
| Mize, Steven A              | 21 | PW - Resurf & Reconstr   | Truck Operator          |
| Parcerro, Augusto S         | 21 | PW - Engineering         | Property Manager        |
| Bellefontaine, William J    | 21 | Dept. of Bldg. & Safety  | Plumbing Inspector      |
| Paterno, Odette I           | 21 | EWDD                     | Accounting Clerk        |
| Reynoso, Esperanza          | 21 | GSD                      | Messenger Clerk         |
| Haynes, Doyle James         | 20 | Dept. of Transportation  | Transp Engrg Aide       |
| Campbell, Charles           | 20 | PW - Methods and Std     | Commun Info Rep         |
| Mamangun, Romeo Razon       | 20 | GSD                      | Parking Attendant       |

|                              |    |                         |                         |
|------------------------------|----|-------------------------|-------------------------|
| Upton, Yvonne                | 20 | PW - Engineering        | Administrative Clerk    |
| Mc Coy, Dailey               | 20 | GSD                     | Storekeeper             |
| Sutherland, Monty Jack       | 20 | Dept. of Rec. & Parks   | Recreation Fac Dir      |
| Siyahian, Shakeh O           | 20 | PW - St. Lighting       | St Ltg Engrg Assc       |
| Lopez Salazar, Cesar Manuel  | 20 | GSD                     | Air Cond Mech Supvr     |
| Euzarraga, Louis Fernand     | 20 | Dept. of Rec. & Parks   | Recreation Fac Dir      |
| Henry, Kenneth F             | 20 | GSD                     | Carpenter Supvr         |
| Buchanan, Gary L             | 20 | Dept. of Airports       | Mech Repairer           |
| Burgoyne, Dale H             | 20 | PW - Sanitation         | Sr Envrmntl Engineer    |
| De Los Angeles, Cecilia V    | 20 | Fire & Police Pensions  | Pr Accountant           |
| Simonson, Dean S             | 20 | Dept. of Animal Svcs.   | Animal Care Tech        |
| Arnold, Edith Jean           | 19 | GSD                     | Custodian               |
| Monreal, Luis                | 19 | PW - Resurf & Reconstr  | Equipmnt Operator       |
| Chu, Jenny                   | 19 | LA Housing Dept.        | Accountant              |
| Diazordaz, Consuelo B        | 19 | Dept. of Rec. & Parks   | Gardener Caretaker      |
| Khan, Obaid Ullah            | 19 | GSD                     | Warehouse & T/R Wkr     |
| Richard, Jeffrey Allen       | 19 | PW - Sanitation         | W/Wtr Trmt Elec         |
| Gencon, Walther O            | 18 | Office of Finance       | Sr Tax Renewal Asst     |
| Marana, Eduardo C            | 18 | Office of Finance       | Tax Renewal Asst        |
| Patterson, Macrida L         | 18 | Dept. of Transportation | Traf Officer            |
| Manlove, Joseph R            | 18 | Harbor Dept.            | Port Pilot              |
| Koja, Edwin                  | 18 | Dept. of Transportation | Parking Mtr Technician  |
| Monteiro, Sarah Isabel       | 17 | GSD                     | Custodian               |
| Singh, Vasdev                | 17 | Office of Finance       | Sr Administrative Clerk |
| Chagolla, Lydia              | 17 | GSD                     | Sr Administrative Clerk |
| Hunter, Tyrone Denby         | 17 | PW - Resurf & Reconstr  | Gardener Caretaker      |
| Felix, Jesus A               | 16 | GSD                     | Parking Attendant       |
| Henriquez, Raul              | 16 | PW - Resurf & Reconstr  | Maintenance Laborer     |
| Peregrina Rodriguez, Roberto | 16 | PW - Sanitation         | Maintenance Laborer     |
| Aquino, Rommel L             | 16 | GSD                     | Parking Attendant       |
| Flowers, Jimmy L             | 16 | Dept. of Airports       | Security Officer        |
| Lewis, Cheryl Diane          | 15 | PW - Engineering        | Administrative Clerk    |
| Charnay, Carolyn Agnes       | 15 | Police Dept.            | Police Perform Aud      |
| Chheang, Ted Ed              | 15 | ITA                     | Commun Electrician      |
| Capasso Smith, Laure G       | 15 | Dept. of Bldg. & Safety | Accounting Clerk        |
| Galarza, Javier              | 15 | Dept. of Rec. & Parks   | Gardener Caretaker      |
| Sedadi, Amir H               | 15 | Dept. of Transportation | Asst Gen Mgr Transport  |
| Enriquez, Samuel Eduardo     | 15 | Dept. of Rec. & Parks   | Tree Surgeon            |
| Regan, John K                | 15 | Dept. of Bldg. & Safety | Build Mech Inspector    |
| Sanders, Elliot Jay          | 15 | Police Dept.            | Administrative Clerk    |
| Chuang, Chengni Ou           | 14 | Controller's Office     | Sr Accountant           |
| Cordova, Dina E              | 14 | GSD                     | Custodian               |
| Silverstrom, Jed Mark        | 14 | City Attorney's Office  | Deputy City Atty        |
| Medina, Raul Felix           | 14 | Dept. of Airports       | Painter                 |
| Holman, Chris M              | 14 | GSD                     | Air Cond Mechanic       |

|                               |    |                         |                         |
|-------------------------------|----|-------------------------|-------------------------|
| Yu, Cirilo B                  | 14 | LA Housing Dept.        | Housing Inspector       |
| Castro, Michael F             | 14 | Dept. of Rec. & Parks   | Gardener Caretaker      |
| Hasan, Janie                  | 13 | Dept. of Bldg. & Safety | Sr Administrative Clerk |
| Lamangan, Francinita Custodio | 13 | Police Dept.            | Crime & Intel Anlyst    |
| Calles, Martha M              | 12 | Zoo Dept.               | Custodian               |
| Webster, Roy Scott            | 12 | Dept. of Transportation | Signal System Electrcn  |
| Egar, Steven Evin             | 12 | GSD                     | Equipmnt Mechanic       |
| Cuatro, Manuel Reyes          | 11 | GSD                     | Custodian               |
| Richardson, Rod               | 11 | Dept. of Transportation | Parking Mtr Technician  |
| Barnette, Brenda              | 10 | Dept. of Animal Svcs.   | Gen Mgr Animal Services |
| Hernandez, Herbert A          | 10 | Dept. of Rec. & Parks   | Gardener Caretaker      |
| Sepanian, Robert              | 9  | Dept. of Bldg. & Safety | Struct Engr Assoc       |
| Briceno, Jose F               | 8  | Dept. of Rec. & Parks   | Special Prog Asst       |
| Velarde, Mario                | 6  | Dept. of Rec. & Parks   | Special Prog Asst       |
| Baluyot, Tessie F             | 5  | Dept. of Rec. & Parks   | Administrative Clerk    |
| Lee III, James M              | 5  | Dept. of Rec. & Parks   | Recreation Asst.        |
| Zepeda, Yolanda               | 2  | Dept. of Transportation | Crossing Guard          |

BENEFIT PAYMENTS APPROVED BY GENERAL MANAGER: ITEM V-B

Pursuant to the authority delegated to the General Manager under Board Rule GMA 1, General Manager Authorization, adopted by the Board of Administration on June 14, 2016, the following benefit payments have been approved by the General Manager:

Approved Death Benefit Payments

Deceased

TIER 1

Retired

Beneficiary/Payee

Anderson, Audrey R

Jennifer Ezell for the payment of the Burial Allowance

Andrews, Charles E

Sandra Ilene Johnson Mcleod for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

Arellano, Gilbert J

Norma M Arellano for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

Berg, Rolf A

Marie R Berg for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

Bonanno, Edward G

Carole A Bon Anno for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

Brady, John L

Sang H Brady for the payment of the Accrued But Unpaid Service Retirement Allowance Burial Allowance

|                       |                                                                                                                                                                                             |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Brolliar, Daniel R    | Wendy A Brolliar for the payment of the<br>Accrued But Unpaid Disability Retirement Allowance<br>Burial Allowance                                                                           |
| Brownell, Beverly Sue | Brad A Brownell for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br><br>Kevin C Brownell for the payment of the<br>Accrued But Unpaid Service Retirement Allowance |
| Calvert, Eula M       | Rhonda Calvert-Oden for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                                                                      |
| Coil, Joyce M         | The Joyce M Coil 2008 Trust for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                                                   |
| Creighton, Abraham    | Stella M Creighton for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                                                            |
| Cullen, William C     | Barbara Wright-Cullen for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                                                                                             |
| Curtis, Mavis         | Ethel Marie Curtis for the payment of the<br>Accrued But Unpaid Survivorship (Disability) Allowance                                                                                         |
| Dancy, Roberto M      | Crystal Danielle Dancy for the payment of the<br>Accrued But Unpaid Vested Retirement Allowance<br>Burial Allowance                                                                         |

|                  |                                                                                                                        |
|------------------|------------------------------------------------------------------------------------------------------------------------|
| Davis, Grace M   | The Davis Living Trust for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance   |
| Duvall, Dana D   | David William Snelling for the payment of the<br>Burial Allowance                                                      |
| Fox, Jean E.     | Valerie Jean Fox for the payment of the<br>Accrued But Unpaid Continuance Allowance                                    |
| Gardner, Edith L | Karla Green for the payment of the<br>Accrued But Unpaid Continuance Allowance                                         |
| Gatinga, Elisa C | Milagros Castillo Gatinga for the payment of the<br>Accrued But Unpaid Vested Retirement Allowance<br>Burial Allowance |
| Gerakos, Gilbert | Lydia J Gerakos for the payment of the<br>Accrued But Unpaid Vested Retirement Allowance<br>Burial Allowance           |
| Gerwat, Frank R  | Fe Linsey Gerwat for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance         |
| Givens, Faith    | Jacqueline C Givens for the payment of the<br>Accrued But Unpaid Continuance Allowance                                 |

|                                 |                                                                                                                                       |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Griffin, Donald E               | Christopher C Griffin for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                                       |
|                                 | Enriqueta M. Pawly for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                      |
| Gunasekara, Thelma<br>Catherine | Rohini G. Mills for the payment of the<br>Accrued But Unpaid Continuance Allowance<br>Accrued But Unpaid Service Retirement Allowance |
| Haley, Ruthie L                 | Doris J Haley for the payment of the<br>Accrued But Unpaid Disability Retirement Allowance<br>Burial Allowance                        |
| Hanaoka, Yoshiko                | Stanley Y. Hanaoka for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                 |
| Harmon, Jean M                  | Leonard Curtis Harmon for the payment of the<br>Accrued But Unpaid Continuance Allowance                                              |
| Hendon, Patricia A.             | Harry N Schell for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                     |
| Hills, Drena T                  | Sheena Patricia Noel Hills for the payment of the<br>Burial Allowance                                                                 |
| Hoffman, Calvin J               | Carney M Hoffman for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                        |

|                        |                                                                                                                                                                                                                                             |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Houser, Ann M          | <p>Kathleen M Horder for the payment of the<br/>Accrued But Unpaid Continuance Allowance</p> <p>Mark G Houser for the payment of the<br/>Accrued But Unpaid Continuance Allowance</p>                                                       |
| Kruzic, Paula          | Mary Elizabeth Fournier for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                                                                                                                  |
| Kuris Doherty, Janet F | Joshua Aaron Salzman for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                                                                                                                                              |
| Langlois, Patricia     | Valerie Langlois for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                                                                                                              |
| Lecce, Joseph V        | Scott A Lecce for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                                                                                                                            |
| Liddell, Mag N         | <p>Felesia Mason for the payment of the<br/>Accrued But Unpaid Service Retirement Allowance<br/>Burial Allowance</p> <p>Wilburn Liddell for the payment of the<br/>Accrued But Unpaid Service Retirement Allowance<br/>Burial Allowance</p> |
| Lontok, Ildefonso G    | Myrna Z Lontok for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                                                                                                                |

|                          |                                                                                                                                                       |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lusky, Randolph H        | Brian Stanley Lusky for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                     |
|                          | Randolph Everett Lusky for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                  |
| Maghakian, Geraldine M   | Jodi Guerrero for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                                      |
|                          | John F Maghakian for the payment of the<br>Accrued But Unpaid Continuance Allowance                                                                   |
| Markman, Joseph          | Sheila Markman for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                                                              |
| Mc Zeal, Earnestine      | Erna Sprowl for the payment of the<br>Accrued But Unpaid Continuance Allowance<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance |
| Mcchristy, James C       | Ronald Mchristy for the payment of the<br>Burial Allowance                                                                                            |
| Mchaffie, Michael Dennis | Donna Marie Mchaffie for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                    |
| Meunier, Raymond R       | Anna M Meunier for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance                                          |

Miller, Harriet S Jeffrey Miller for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Mojica, Epifanio Cecilia B. Mojica-Munoz for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance  
Unused Contributions

Jose Aldrin Mojica for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance  
Unused Contributions

Jose Russell Mojica for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance  
Unused Contributions

Natsuhara, Frank S Frank Y Natsuhara for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Neely, Thomas C Joseph B Neely for the payment of the  
Burial Allowance

Ochi, Rose M Thomas H Ochi for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Polak, Lois E Rudy J Polak for the payment of the  
Accrued But Unpaid Continuance Allowance

Pratt, Kenneth E Reese N Pratt for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

|                           |                                                                                                                             |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Renteria, Anthony A       | Raquel M Shamburg for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                                 |
| Reyes, Violeta A          | Valvincent A Reyes for the payment of the<br>Accrued But Unpaid Continuance Allowance                                       |
| Reyes Torkamani, Veronica | Isabella Arianna Torkamani for the payment of the<br>Accrued But Unpaid Disability Retirement Allowance<br>Burial Allowance |
| Rice, Ida C               | William David Rice for the payment of the<br>Accrued But Unpaid Disability Continuance Allowance                            |
| Romero, Raul Saldana      | Gloria J Romero for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance               |
| Rosenberg, Melvin         | Daniel Fidler for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                                     |
| Ruvalcaba, Elias          | Maria Del Carmen Ruvalcaba for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance    |
| Saiki, Elsii H            | Rodney K Saiki for the payment of the<br>Accrued But Unpaid Continuance Allowance                                           |
| Scotland, Claudia A       | Shawn Scotland for the payment of the<br>Accrued But Unpaid Survivorship (Vested) Allowance                                 |

|                   |                                                                                                                  |
|-------------------|------------------------------------------------------------------------------------------------------------------|
| Shaw, Peter J     | Albert Shaw for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                            |
|                   | Cheryle Bernard-Shaw for the payment of the<br>Accrued But Unpaid Service Retirement Allowance                   |
| Souksamlane, Seua | Samone Souksamlane for the payment of the<br>Burial Allowance                                                    |
| Stubbs, James A   | Claire A Stubbs for the payment of the<br>Accrued But Unpaid Disability Retirement Allowance<br>Burial Allowance |
| Taylor, Evelyn    | Heather Taylor for the payment of the<br>Accrued But Unpaid Vested Retirement Allowance<br>Burial Allowance      |
| Taylor, Geri      | James Mock for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance         |
|                   | Kay Timin Rhodes for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance   |
| Terui, John       | Sandra Law for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance         |
|                   | Steven Terui for the payment of the<br>Accrued But Unpaid Service Retirement Allowance<br>Burial Allowance       |

Valenzuela, Edward A Edward Adam Valenzuela for the payment of the  
Accrued But Unpaid Service Retirement Allowance

Selina Julia Valenzuela for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Vanduvall, Orlo O Arvetta Renee Vanduvall Anderson for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Orval Orlo Vanduvall for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Varentges, George Helen Varentges for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Williams, Daun N Judi C Smith for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Rochelle Elliott for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Williams, Robert Soffie A Williams for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Zarate, Ruben G

Danielle Marie Wolf for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

Denise Nicole Drent for the payment of the  
Accrued But Unpaid Service Retirement Allowance

Linda Zarate Wolf for the payment of the  
Accrued But Unpaid Service Retirement Allowance  
Burial Allowance

**TIER 3**  
**NONE**

BENEFIT PAYMENTS APPROVED BY GENERAL MANAGER: ITEM V-B

Pursuant to the authority delegated to the General Manager under Board Rule GMA 1, General Manager Authorization, adopted by the Board of Administration on June 14, 2016, the following benefit payments have been approved by the General Manager:

Approved Death Benefit Payments

Deceased

Beneficiary/Payee

**TIER 1**

**Active**

Angeles, Val C  
(Deceased Active)

Editha A Escobar for the payment of the  
Accumulated Contributions

Jesus Corcuera Angeles for the payment of the  
Accumulated Contributions

Austin, Maurice D  
(Deceased Active)

Maurice D. Austin for the payment of the  
FDBP Disabled

Barahona, Santos S  
(Deceased Active)

Jonathan Elizonder Valle for the payment of the  
Accumulated Contributions

Caudillo, Richard  
(Deceased Active)

Eric Vince Soto for the payment of the  
Disability Retirement Survivorship Allowance

Gomez, Francisco J  
(Deceased Active)

Blanca Gomez for the payment of the  
Survivor Contributions Death Refund

Kim, Esther  
(Deceased Active)

Ellen Kim for the payment of the  
Accumulated Contributions

Kuhn, Michael Richard  
(Deceased Active)

Ting Zhang for the payment of the  
Service Retirement Survivorship Allowance

Leyva, Arturo Figueroa  
(Deceased Active)

Terry Leyva for the payment of the  
Service Retirement Survivorship Allowance

Margolis, Mike  
(Deceased Active)

Anida Margolis for the payment of the  
Limited Pension

Mills, Carl  
(Deceased Active)

Teresa Cazares Mills for the payment of the  
Service Retirement Survivorship Allowance

Oshon, Melford W  
(Deceased Active)

Gladys Mae Shorts-Oshon for the payment of the  
Limited Pension

Perez, Dolores  
(Deceased Active)

Yvonne Morgan for the payment of the  
Accumulated Contributions

Talcott, John  
(Deceased Active)

David B Talcott for the payment of the  
Accumulated Contributions

**TIER 3**  
**NONE**

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

**LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM (LACERS)  
TRAVEL/CONFERENCE EVALUATION REPORT**

|                                                                 |                               |
|-----------------------------------------------------------------|-------------------------------|
| Name of Attendee: Elizabeth Lee                                 |                               |
| Title of Conference/Seminar: P&I Private Markets Virtual Series |                               |
| Location:<br>Virtual                                            | No. of Education Hours: 7.5   |
| Event Sponsor: P&I                                              | Date(s) Held: 6/15 to 6/17/21 |

Report for:

- Travel  
 Conference/Seminar Attendance Only

- 
- I. Nature/Purpose of Travel (if applicable): N/A Virtual Conference
- II. Significant Information Gained: The conference covered long-term trends, risks and opportunities in the private market space; private placement debt; strategies in direct investing; common pitfalls in non-domestic investing; private real estate; benchmarking; ESG in private markets; and secondary markets.
- III. Benefits to LACERS: The training made me better informed about private markets and secondary market opportunities.
- IV. Additional Comments:

SUBMIT TO THE LACERS COMMISSION EXECUTIVE ASSISTANT, 202 W. FIRST STREET, SUITE 500  
WITHIN 30 DAYS AFTER ATTENDING THE CONFERENCE/SEMINAR

**LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM (LACERS)  
TRAVEL/CONFERENCE EVALUATION REPORT**

|                                                         |                               |
|---------------------------------------------------------|-------------------------------|
| Name of Attendee: Sandra Lee                            |                               |
| Title of Conference/Seminar: Leadership Decision Making |                               |
| Location: Zoom                                          | No. of Education Hours:<br>30 |
| Event Sponsor: Harvard Kennedy School                   | Date(s) Held:<br>6/14-6/25/11 |

Report for:

- Travel  
 Conference/Seminar Attendance Only

---

I. Nature/Purpose of Travel (if applicable):

Via zoom conference/sessions

II. Significant Information Gained:

Learned how to make unbiased decisions in an organization and also learned tactics to create more engagement.

III. Benefits to LACERS:

Apply unbiased decision making as well as embrace diversity and inclusion. Also learned framing techniques to maximize engagement among LACER's members.

IV. Additional Comments:

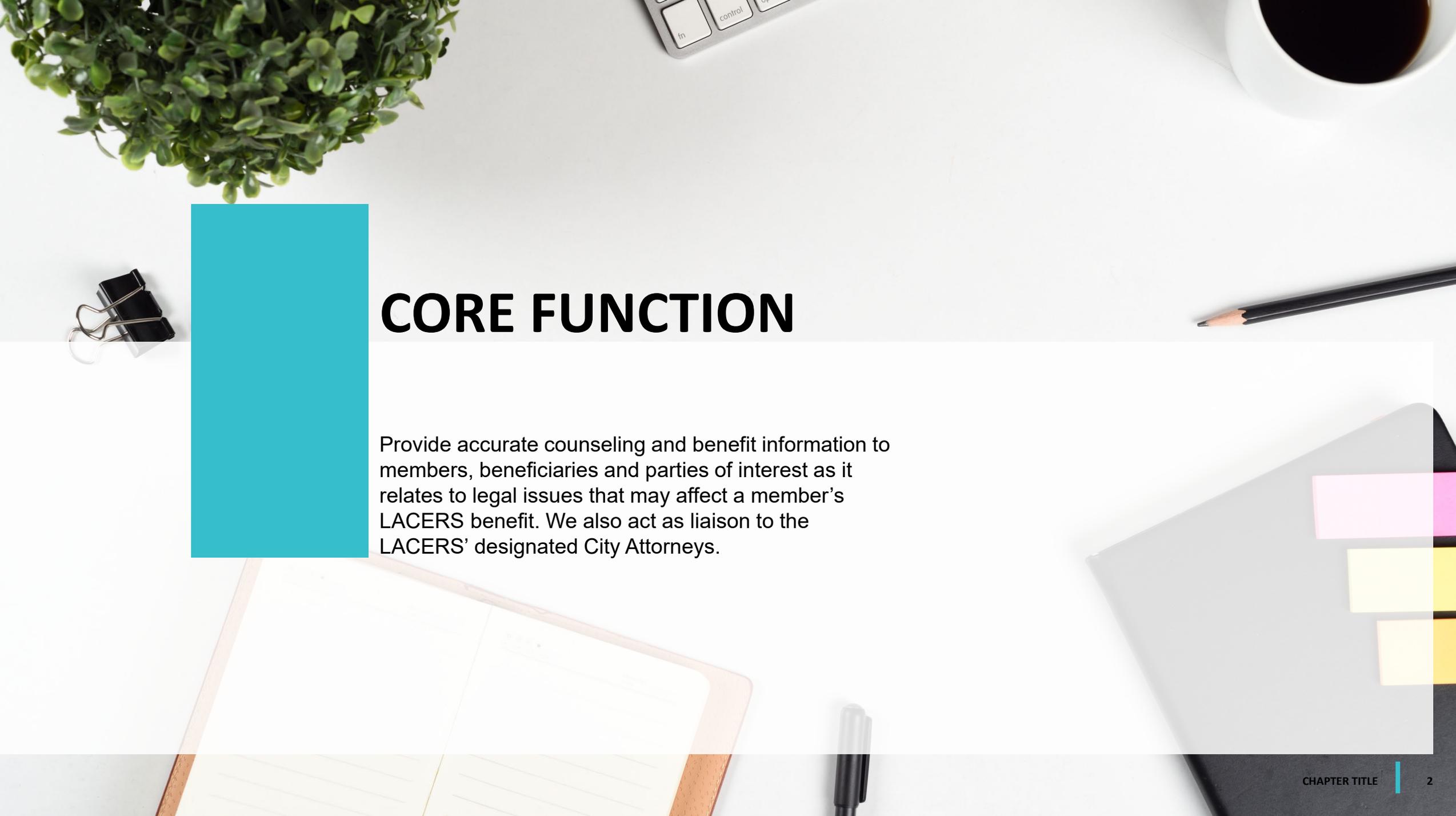
It was a great experience and recommend it to LACER's staffs and other commissioners to attend.



**Legal**

**Processing**

**Unit**

A top-down view of a white desk. In the top left is a small green plant. In the top center is a laptop keyboard with 'fn' and 'control' keys visible. In the top right is a white mug filled with black coffee. In the middle left is a silver paperclip. In the middle right is a black pencil. In the bottom left is an open notebook with lined pages. In the bottom right is a grey folder with pink, yellow, and white sticky notes. A teal vertical bar is on the left side of the page.

# CORE FUNCTION

Provide accurate counseling and benefit information to members, beneficiaries and parties of interest as it relates to legal issues that may affect a member's LACERS benefit. We also act as liaison to the LACERS' designated City Attorneys.

## LPU Major Functions

- **Review Dissolution/Court Documents**
- **Calculate/Process Community Property (CP) Estimates & Claims, Domestic Relations Orders (DRO), and Joinders**
- **Calculate/Process Wage Assignments & Tax Levies**
- **Process Legal Authority Documents, such as Power of Attorney (POA), Conservatorship, and Guardianship**
- **Review/Process LACERS Domestic Partnership filings and terminations**
- **Process Subpoenas, Requests for Information, Court Orders for Appearances/Records**
- **RSD Liaison to the City Attorney**
- **Track/Assess/Archive City Attorney Opinions**

# LPU Staff

**Sr. Benefits Analyst I**  
*Audrey Dymally*

**Benefits Analyst**  
*Claudia Batres-Flores*

**Benefits Analyst**  
*Alex Valdivia*

**Benefits Specialist (SA)**  
*Pending*

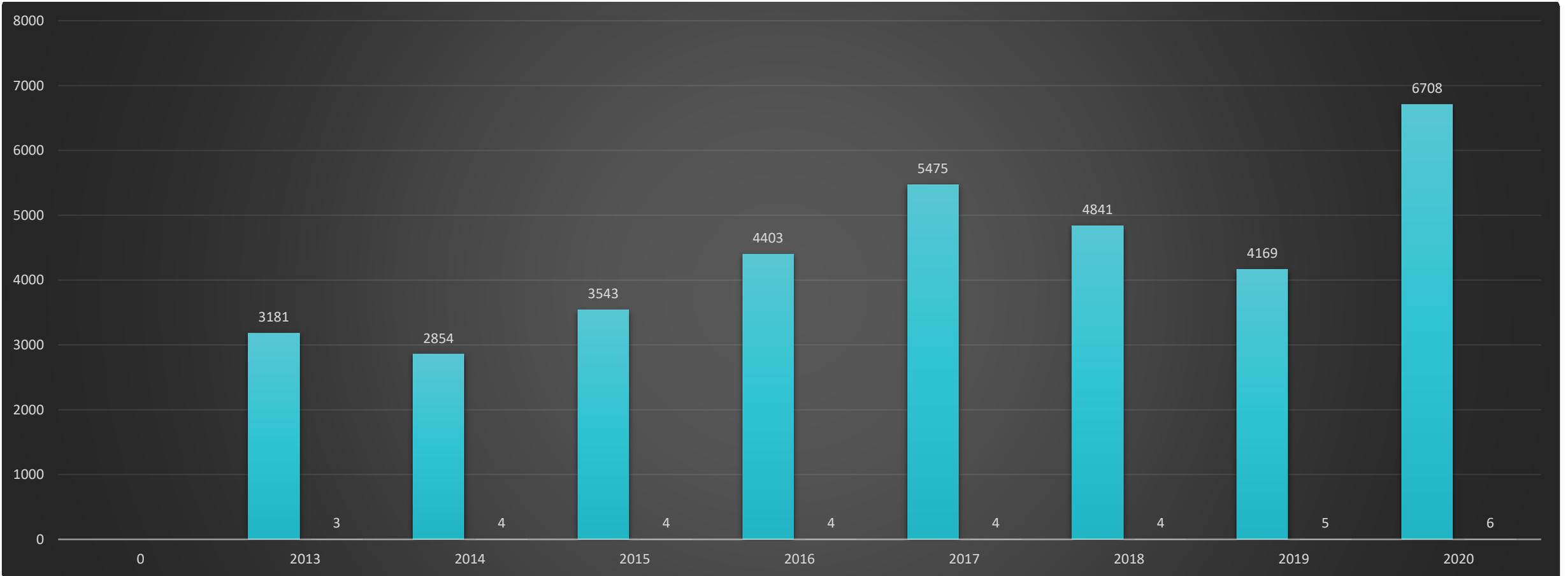
**Benefits Analyst**  
*Gabriel Bautista*

**Benefits Analyst**  
*On Loan to BDU*

# LPU by the Numbers

- **1431 Contact via email and phone**
- **955 Legal Authority - POA/Guardianship/Conservatorship**
- **905 Dissolution Review**
- **489 Miscellaneous Request – Declaration/Affidavit/Beneficiary/Document Review/Accurint Search, etc.**
- **106 Community Property Estimate/DRO Benefit Setup**
- **45 Community Property Calculation**
- **70 Subpoena/Request for Information**
- **65 Wage Assignment/Tax Levy**
- **3996 Correspondence**

# Staff vs. Work



## How to Contact Us

Call LACERS at (800) 779-8328

Visit the LACERS website at [www.lacers.org](http://www.lacers.org)

Email us at [Lacers.services@lacers.org](mailto:Lacers.services@lacers.org)

Send a fax directly to LPU at (213) 473-7234

# Additional Resources

## [City of LA Employee Benefits Division](#)

200 N. Spring St., Room 867, LA CA 90012

(213) 978-1655

## [Los Angeles County Superior Court](#)

Archives and Records Center

222 N. Hill St., Room 212, LA CA 90012

(213) 830-0198

## [Los Angeles County Registrar Recorder](#)

12400 Imperial Highway, Norwalk, CA 90650

Birth, Death, and Marriage Records (800) 201-8999 option #1

## [Los Angeles County Adult Protective Services \(APS\)](#)

3175 W. 6<sup>th</sup> St., Los Angeles, CA 90020

877-477-3446 or 877-4R Seniors



# QUESTIONS



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM



**REPORT TO BOARD OF ADMINISTRATION**

**From: Neil M. Guadlielmo, General Manager**

*Neil M. Guadlielmo*

**MEETING: JULY 13, 2021**

**ITEM: VII – B**

---

**SUBJECT: PRI ACTION PLAN STATUS UPDATE AND POSSIBLE BOARD ACTION**

ACTION:  CLOSED:  CONSENT:  RECEIVE & FILE:

---

**Recommendation**

That the Board adopt the updated Principles for Responsible Investment (PRI) Action Plan.

**Executive Summary**

As a signatory of the PRI, LACERS has committed to incorporate environmental, social, and governance (ESG) factors into investment decisions and the investment process. An annual review of the PRI Action Plan demonstrates LACERS' support of and commitment to the six Principles for Responsible Investment.

**Discussion**

On April 9, 2019, the Board of Administration approved becoming a signatory of the PRI; LACERS officially became a PRI signatory on September 3, 2019.

Responsible investing incorporates ESG factors into investment decisions and the investment process to better manage risks and generate sustainable, long-term outperformance. As a signatory, LACERS has agreed to consider ESG factors by abiding by the PRI. The six PRI are:

- **Principle One:** We will incorporate ESG issues into investment analysis and decision-making processes.
- **Principle Two:** We will be active owners and incorporate ESG issues into our ownership policies and practices.
- **Principle Three:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- **Principle Four:** We will promote acceptance and implementation of the Principles within the investment industry.
- **Principle Five:** We will work together to enhance our effectiveness in implementing the Principles.

- **Principle Six:** We will each report on our activities and progress towards implementing the Principles.

As a signatory, LACERS is expected to meet several minimum responsibilities, including:

1. Adopting a responsible investment policy that covers at least 50% of assets under management;
2. Assigning staff to implement the responsible investment policy;
3. Having the backing of senior-level management;
4. Developing accountability mechanisms;
5. Completing the PRI annual report; and,
6. Submitting an annual signatory fee.

To ensure that LACERS continues to progress and continually develop its responsible investment program, staff developed an operational PRI Action Plan (Plan) that was last reviewed by the Board on August 11, 2020. The Plan outlines several administrative, operational, and policy initiatives that LACERS may pursue over the next two years. The Plan is also color-coded to designate specific initiatives and recurring activities that are: 1) policy considerations; 2) operational; 3) research questions or discussions; and 4) collaborative or promotional. The Plan is not an exhaustive list of ESG initiatives that LACERS could pursue, but a feasible set of initiatives that will allow LACERS to maintain a commitment to PRI.

The Plan is updated annually near fiscal year end to reflect progress against specific objectives, disclosure of new ESG information and issues, and any changes in Board priorities.

During Fiscal Year 2020-21, LACERS accomplished the following key responsibilities identified in the August 11, 2020 Plan (Attachment 1):

1. Assigned an ESG Risk Officer;
2. Designated NEPC, LLC as LACERS' ESG Consultant;
3. Created due diligence questionnaires for Public Equities and Fixed Income managers;
4. Completed and submitted LACERS' first PRI Annual Report; and
5. Created the LACERS ESG Risk Framework.

The updated Plan (Attachment 2) proposes several key responsibilities and initiatives for Fiscal Year 2021-22 and Fiscal Year 2021-23, including:

1. Establishing a governance structure for processing actionable items received from PRI;
2. Continuing development of LACERS' Responsible Investment Policy;
3. Streamlining the PRI Annual Report process; and
4. Exploring ESG criteria for future manager and fund evaluation and implementing ESG questions during the due diligence process.

Staff will continue to work on the FY 2021-2022 initiatives and return to the Board with an updated PRI Action Plan in the first quarter of FY 2022-2023.

## **Strategic Alignment**

LACERS' membership and adoption of the Principles for Responsible Investment and the consideration of ESG issues as risk factors align with the Strategic Plan Goals to optimize long-term risk adjusted investment returns (Goal IV) and to uphold good governance practices which affirm transparency, accountability, and fiduciary duty (Goal V)

Prepared By: Ellen Chen, ESG Risk Officer, Investment Officer I, Investment Division

NMG/RJ/BF/EC:jp

Attachment:       1. PRI Action Plan as of August 11, 2020  
                          2. Updated PRI Action Plan as of July 13, 2021

### PRI Action Plan - August 11, 2020

Color Guide:

Blue = Operations

Green = Policy Consideration

Orange = Research Question/Discussion

| PRI Action Plan                                         | FY 2020-21                                                                                                                                                                                           |                                                             |                                                                          |                                                                                                  | FY 2021-22                                                        |                     |    |                                                                | FY 2022-23                |    |                        |                     | FY 2023-24                                        |                        |                     |                                                                                                                   |
|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|---------------------|----|----------------------------------------------------------------|---------------------------|----|------------------------|---------------------|---------------------------------------------------|------------------------|---------------------|-------------------------------------------------------------------------------------------------------------------|
|                                                         | Q1                                                                                                                                                                                                   | Q2                                                          | Q3                                                                       | Q4                                                                                               | Q1                                                                | Q2                  | Q3 | Q4                                                             | Q1                        | Q2 | Q3                     | Q4                  | Q1                                                | Q2                     | Q3                  | Q4                                                                                                                |
| Administrative Priorities                               | Submit to Board Annual PRI Action Plan for Review                                                                                                                                                    | Approval of ESG Consult. RFP                                | Release ESG Consultant RFP                                               | Consultant RFP and Execute Contract                                                              |                                                                   |                     |    | Revise PRI Action Plan based on ESG Consultant Recommendations |                           |    |                        |                     | Submit to Board Annual PRI Action Plan for Review |                        |                     | Submit to Board Annual PRI Action Plan for Review                                                                 |
|                                                         |                                                                                                                                                                                                      | Appoint ESG Risk Officer                                    |                                                                          |                                                                                                  | PRI Progress Board Report                                         |                     |    |                                                                | PRI Progress Board Report |    |                        |                     | PRI Progress Board Report                         |                        |                     | PRI Progress Board Report                                                                                         |
|                                                         |                                                                                                                                                                                                      |                                                             | Submit to Board Annual PRI Action Plan for Review                        |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    | Develop Automated PRI Tracking and Reporting System            |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  | Attend PRI Virtually                                              |                     |    |                                                                | Attend PRI in Person      |    |                        |                     | Attend PRI in Person                              |                        |                     |                                                                                                                   |
| <b>Principle One:</b>                                   | <b><i>We will incorporate ESG issues into investment analysis and decision-making processes</i></b>                                                                                                  |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
| Update Investment Policy                                |                                                                                                                                                                                                      | Define LACERS RI Policy                                     |                                                                          |                                                                                                  | Develop Specific RI Guidelines for Each Asset Class               |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Incorporate ESG Risk Factors Into Asset Class                                                                     |
|                                                         |                                                                                                                                                                                                      |                                                             | Ensure RI Policy Covers 50% of AUM                                       |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Work With Consultant to Determine How to Evaluate Effectiveness of ESG Strategies and Fiscal Impact               |
| Manager Selection Processes                             |                                                                                                                                                                                                      |                                                             |                                                                          | Discuss Integration of ESG in Asset Allocation Policy                                            |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          | Determine ESG Criteria for Future RFP Scoring; Create ESG Questions for Investment Manager RFP's |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
| ESG / Impact Fund Investment                            |                                                                                                                                                                                                      |                                                             |                                                                          | Develop ESG Questions for Due Diligence for Each Asset Class                                     |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Research Active & Passive ESG Investment Strategies for Possible Inclusion in Asset Allocation                    |
| <b>Principle Two:</b>                                   | <b><i>We will be active owners and incorporate ESG issues into our ownership policies and procedures</i></b>                                                                                         |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
| Update Proxy Voting Guidelines                          |                                                                                                                                                                                                      | Review LACERS Proxy Voting Guidelines to Best ESG Practices |                                                                          |                                                                                                  | Update Proxy Voting Guidelines That Support Responsible Investing |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Track Proxy Votes in Accordance to PRI Reporting Requirements                                                     |
| Engage with companies through ESG/RI Trade Associations |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Engage in Shareholder Advocacy and Collaborate on Specific Shareholder Issues and Proposals                       |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Partner with ESG-Related Organizations and Actively Contribute and Participate Within Those Organizations         |
| <b>Principle Three:</b>                                 | <b><i>We will seek appropriate disclosure on ESG issues by the entities in which we invest</i></b>                                                                                                   |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
| Streamline ESG evaluation of investments                |                                                                                                                                                                                                      |                                                             | Determine What Information is Needed From Managers for PRI Annual Report |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Track and Monitor Exposure to ESG Holdings                                                                        |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Request Investment Managers to Report ESG Activity on a Periodic Basis                                            |
| Track ESG data of PE and RE investments                 |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Prepare ESG Survey of Current PE and RE Holdings (Voluntary for Existing PE/RE Managers; Mandatory if Negotiated) |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Encourage GP's to Adopt ESG Decision-Making Framework                                                             |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Consider ESG Disclosure in Side Letter Agreements                                                                 |
| <b>Principles Four &amp; Five:</b>                      | <b><i>We will promote acceptance and implementation of the Principles within the investment industry &amp; We will work together to enhance our effectiveness in implementing the Principles</i></b> |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
| Participate in ESG/RI Trade Associations                |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Attend PRI, ESG, RI Workshops and Events                                                                          |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Participate in ESG-Focused Advocacy Organizations and Explore Leadership Roles                                    |
| Participate in governance and policy discussions        |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Educate Peer Plans, Local Officials, and Members About LACERS RI Policy                                           |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Collaborate With Partner ESG Organizations on Evolving ESG Issues and Policies                                    |
| <b>Principle Six:</b>                                   | <b><i>We will report on our activities and progress towards implementing the Principles</i></b>                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     |                                                                                                                   |
| Annual PRI Reporting                                    |                                                                                                                                                                                                      | Prep for PRI Reporting                                      | Complete PRI Report                                                      |                                                                                                  | Prep for PRI Reporting                                            | Complete PRI Report |    | Prep for PRI Reporting                                         | Complete PRI Report       |    | Prep for PRI Reporting | Complete PRI Report |                                                   | Prep for PRI Reporting | Complete PRI Report |                                                                                                                   |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Monitor Tracking of PRI-Aligned ESG Efforts                                                                       |
| Create accountability measures for ESG reporting        |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Research Best Practices for ESG Data Management and Validation                                                    |
|                                                         |                                                                                                                                                                                                      |                                                             |                                                                          |                                                                                                  |                                                                   |                     |    |                                                                |                           |    |                        |                     |                                                   |                        |                     | Implement ESG Data Protocols                                                                                      |

PRI Action Plan - July 13, 2021

Color Guide: Green = Policy Consideration Blue = Operational Orange = Research Question/Discussion Purple = Collaboration, Promotion

| PRI Action Plan                                  | FY 2021-22                                                                                                                                                                                    |    |                                                                                                     |    | FY2022-23                                                    |    |                                  |    |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------------------------------------------------------------------------------------|----|--------------------------------------------------------------|----|----------------------------------|----|
|                                                  | Q1                                                                                                                                                                                            | Q2 | Q3                                                                                                  | Q4 | Q1                                                           | Q2 | Q3                               | Q4 |
| Administrative Priorities                        | PRI Action Plan Status Update Board Review                                                                                                                                                    |    | Revise PRI Action Plan as Needed                                                                    |    | PRI Action Plan Status Update Board Review                   |    | Revise PRI Action Plan as Needed |    |
|                                                  | Evaluate Climate Transition Impact and Present Options to Board                                                                                                                               |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Streamline PRI Tracking and Reporting Sytem                                                                                                                                                   |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Establish PRI Asset Owner Roles and Responsibilities                                                                                                                                          |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Attend PRI Conference                                                                                                                                                                         |    |                                                                                                     |    | Attend PRI Conference                                        |    |                                  |    |
| <b>Principle One:</b>                            | <i>We will incorporate ESG issues into investment analysis and decision-making processes</i>                                                                                                  |    |                                                                                                     |    |                                                              |    |                                  |    |
| Update Investment Policy                         | Develop RI Policy/Board Review                                                                                                                                                                |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Ensure RI Policy Covers > 50% of AUM                                                                                                                                                          |    | Work With Consultant to Determine How to Evaluate Effectiveness of ESG Strategies and Fiscal Impact |    |                                                              |    |                                  |    |
| Manager Selection Processes                      | Explore ESG Criteria for Future Manager and Fund Evaluation                                                                                                                                   |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Implement ESG Questions during Search Process, Due Diligence of Prospective and Incumbent Managers                                                                                            |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Discuss Integration of ESG with RI Policy and Risk Budgeting and Asset Allocation Framework                                                                                                   |    |                                                                                                     |    |                                                              |    |                                  |    |
| ESG / Impact Fund Investment                     | Research Active & Passive ESG Investment Strategies for Possible Inclusion in Asset Allocation                                                                                                |    |                                                                                                     |    |                                                              |    |                                  |    |
| <b>Principle Two:</b>                            | <i>We will be active owners and incorporate ESG issues into our ownership policies and procedures</i>                                                                                         |    |                                                                                                     |    |                                                              |    |                                  |    |
| Proxy Voting Guidelines                          | Evaluate Proxy Voting Guidelines and Amend Policy to align with Responsible Investment Policy                                                                                                 |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Provide Annual Proxy Voting Report to the Board                                                                                                                                               |    |                                                                                                     |    |                                                              |    |                                  |    |
| Corporate Engagement                             | Engage in Shareholder Advocacy and Collaborate on Specific Shareholder Issues and Proposals                                                                                                   |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Partner with ESG-Related Organizations and Actively Contribute and Participate Within Those Organizations                                                                                     |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Engagement on ESG Issues and assess exposure risks based on Board priorities and Responsible Investment Policy                                                                                |    |                                                                                                     |    |                                                              |    |                                  |    |
| <b>Principle Three:</b>                          | <i>We will seek appropriate disclosure on ESG issues by the entities in which we invest</i>                                                                                                   |    |                                                                                                     |    |                                                              |    |                                  |    |
| Streamline ESG evaluation of investments         | Track and Monitor ESG Exposure                                                                                                                                                                |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Request Investment Managers to Report ESG Activity on a Periodic Basis                                                                                                                        |    |                                                                                                     |    |                                                              |    |                                  |    |
| Track ESG data of PE and RE investments          | Encourage GP's to Adopt ESG Decision-Making Framework                                                                                                                                         |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Evaluate options for understanding ESG impacts of Current and Future PE and RE Exposures                                                                                                      |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Consider ESG Disclosure in Side Letter Agreements                                                                                                                                             |    |                                                                                                     |    |                                                              |    |                                  |    |
| <b>Principles Four &amp; Five:</b>               | <i>We will promote acceptance and implementation of the Principles within the investment industry &amp; We will work together to enhance our effectiveness in implementing the Principles</i> |    |                                                                                                     |    |                                                              |    |                                  |    |
| Participate in ESG/RI Trade Associations         | Attend PRI, ESG, RI Workshops and Events                                                                                                                                                      |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Participate in ESG-Focused Advocacy Organizations and Explore Leadership Roles                                                                                                                |    |                                                                                                     |    |                                                              |    |                                  |    |
| Participate in governance and policy discussions | Educate Peer Plans, Local Officials, and Members About LACERS RI Policy                                                                                                                       |    |                                                                                                     |    |                                                              |    |                                  |    |
|                                                  | Collaborate With Partner ESG Organizations on Evolving ESG Issues and Policies                                                                                                                |    |                                                                                                     |    |                                                              |    |                                  |    |
| <b>Principle Six:</b>                            | <i>We will report on our activities and progress towards implementing the Principles</i>                                                                                                      |    |                                                                                                     |    |                                                              |    |                                  |    |
| Annual PRI Reporting                             | Prep for PRI Reporting                                                                                                                                                                        |    | Complete PRI Report                                                                                 |    | Prep for PRI Reporting Report to Board on ESG Risk Framework |    | Complete PRI Report              |    |
|                                                  | Monitor Tracking of PRI-Aligned ESG Efforts                                                                                                                                                   |    |                                                                                                     |    |                                                              |    |                                  |    |
| Create accountability measures for ESG reporting | Research Best Practices for ESG Data Management and Validation                                                                                                                                |    |                                                                                                     |    | Implement ESG Data Protocols                                 |    |                                  |    |



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM



**REPORT TO BOARD OF ADMINISTRATION**  
**From: Neil M. Guglielmo, General Manager**

**MEETING: JULY 13, 2021**  
**ITEM: VII – C**

*Neil M. Guglielmo*

---

**SUBJECT: NOTIFICATION OF ADDITIONAL COMMITMENT OF UP TO \$25 MILLION IN KAYNE ANDERSON CORE REAL ESTATE, L.P.**

ACTION:  CLOSED:  CONSENT:  RECEIVE & FILE:

---

**Recommendation**

That the Board receive and file this notice of an additional commitment of up to \$25 million in Kayne Anderson Core Real Estate, L.P.

**Discussion**

On April 27, 2021, the Board, in closed session pursuant to Government Code Section 54956.81, approved an additional commitment of up to \$25 million in the following private real estate fund: Kayne Anderson Core Real Estate, L.P. The investment closed on June 30, 2021. Board vote: Ayes 6 (Commissioners Annie Chao, Elizabeth Lee, Sandra Lee, Michael Wilkinson, Vice President Sung Won Sohn, and President Cynthia Ruiz), Recusal 0, and Nays 0.

**Strategic Alignment**

The additional commitment to Kayne Anderson Core Real Estate, L.P. aligns with the Strategic Plan Goal to optimize long-term risk adjusted investment returns (Goal IV).

Prepared By: Eduardo Park, Investment Officer II, Investment Division

NMG/RJ/BF/WL/EP:jp



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM



**REPORT TO BOARD OF ADMINISTRATION**

**From: Neil M. Guglielmo, General Manager**

*Neil M. Guglielmo*

**MEETING: JULY 13, 2021**

**ITEM: VII – D**

---

**SUBJECT: NOTIFICATION OF ADDITIONAL COMMITMENT OF UP TO \$25 MILLION IN LION INDUSTRIAL TRUST**

ACTION:  CLOSED:  CONSENT:  RECEIVE & FILE:

---

**Recommendation**

That the Board receive and file this notice of an additional commitment of up to \$25 million in Lion Industrial Trust.

**Discussion**

On April 27, 2021, the Board, in closed session pursuant to Government Code Section 54956.81, approved an additional commitment of up to \$25 million in the following private real estate fund: Lion Industrial Trust. The investment closed on June 30, 2021. Board vote: Ayes 6 (Commissioners Annie Chao, Elizabeth Lee, Sandra Lee, Michael Wilkinson, Vice President Sung Won Sohn, and President Cynthia Ruiz), Recusal 0, and Nays 0.

**Strategic Alignment**

The additional commitment to Lion Industrial Trust aligns with the Strategic Plan Goal to optimize long-term risk adjusted investment returns (Goal IV).

Prepared By: Eduardo Park, Investment Officer II, Investment Division

NMG/RJ/BF/WL/EP:jp