

Governance Committee Agenda

REGULAR MEETING

TUESDAY, MAY 27, 2025

TIME: 9:30 A.M.

MEETING LOCATION:

LACERS Boardroom
977 N. Broadway
Los Angeles, California 90012

Important Message to the Public

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

Members of the public who do not wish to attend the meeting in person may listen to the live meeting via YouTube streaming at the following link: [LACERS Livestream](https://www.lacers.org/livestream).

Disclaimer to Participants

Please be advised that all LACERS Committee meetings are recorded.

LACERS Website Address/link: www.LACERS.org

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

Chair: Michael Wilkinson

Committee Members: Janna Sidley
Sung Won Sohn

Manager-Secretary: Todd Bouey

Executive Assistant: Ani Ghoukassian

Legal Counselor: City Attorney's Office
Public Pensions General
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. For assistance, please contact the Ethics Commission at (213) 978-1960 or ethics.commission@lacity.org.

Request for Services

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

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

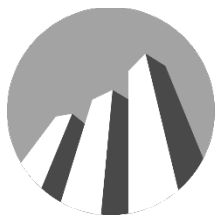
Si requiere servicios de traducción, llámenos tres días (72 horas) antes de la reunión o evento al (800) 779-8328.

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

[CLICK HERE TO ACCESS BOARD REPORTS](#)

- I. PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA

- II. [APPROVAL OF MINUTES FOR THE MEETING OF JANUARY 28, 2025 AND POSSIBLE COMMITTEE ACTION](#)
- III. [TRIENNIAL BOARD POLICY REVIEW: ARTICLE II, SECTION 3.2 VOLUNTARY BENEFIT PAYROLL DEDUCTIONS POLICY AND POSSIBLE COMMITTEE ACTION](#)
- IV. [BOARD PROCEDURES RELATED TO THE BOARD MEETING MANAGER-SECRETARY ROLE AND POSSIBLE COMMITTEE ACTION](#)
- V. OTHER BUSINESS
- VI. NEXT MEETING: The next Governance Committee meeting is not scheduled at this time and will be announced upon scheduling. Please continue to view the LACERS website for updated information on public access to Board/Committee meetings.
- VII. ADJOURNMENT



Board of Administration Agenda

SPECIAL MEETING

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President: Annie Chao
Vice President: Janna Sidley

Commissioners: Thuy T. Huynh
Elizabeth Lee
Gaylord "Rusty" Roten
Sung Won Sohn
Michael R. Wilkinson

Manager-Secretary: Todd Bouey

Executive Assistant: Ani Ghokassian

Legal Counsel: City Attorney's Office
Public Pensions General
Counsel Division

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- IV. BOARD PROCEDURES RELATED TO THE BOARD MEETING MANAGER-SECRETARY ROLE AND POSSIBLE COMMITTEE ACTION
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- VII. ADJOURNMENT

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

January 28, 2025

9:30 a.m.

PRESENT:	Chair:	Michael R. Wilkinson
	Committee Members:	Janna Sidley Sung Won Sohn
	Manager-Secretary:	Todd Bouey
	Legal Counselor:	Miguel Bahamon
	Executive Assistant:	Ani Ghoukassian

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

I

PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA – Chair Wilkinson asked if any persons wished to speak on matters within the Committee's jurisdiction, and there were no public comment cards submitted.

II

APPROVAL OF MINUTES FOR THE MEETING OF OCTOBER 22, 2024, AND POSSIBLE COMMITTEE ACTION – Committee Member Sidley moved approval, and adopted by the following vote: Ayes, Committee Members Sidley, Sohn, and Chair Wilkinson -3; Nays, None.

III

TRIENNIAL BOARD POLICY REVIEW: PRESIDING OFFICERS AMENDMENTS TO ARTICLE I, SECTION 3.4 AND POSSIBLE COMMITTEE ACTION – Horacio Arroyo, Senior Management Analyst II, presented and discussed this item with the Committee for five minutes. Committee Member Sohn moved approval, and adopted by the following vote: Ayes, Committee Members Sidley, Sohn, and Chair Wilkinson -3; Nays, None.

IV

TRIENNIAL BOARD POLICY REVIEW: ARTICLE II, SECTION 4.2 MEMBER SOLICITATION AND DISTRIBUTION POLICY AND POSSIBLE COMMITTEE ACTION – James Kawashima, Senior Benefits Analyst II, and Kristal Baldwin, Benefits Analyst, presented and discussed this item with the Committee for eight minutes. Committee Member Sidley moved approval, and adopted by the following vote: Ayes, Committee Members Sidley, Sohn, and Chair Wilkinson -3; Nays, None.

V

OTHER BUSINESS – There was no other business.

VI

NEXT MEETING: The next Governance Committee meeting is not scheduled at this time and will be announced upon scheduling. Please continue to view the LACERS website for updated information on public access to Board/Committee meetings.

VII

ADJOURNMENT – There being no further business before the Committee, Chair Wilkinson adjourned the Meeting at 9:44 a.m.

Michael R. Wilkinson
Chair

Todd Bouey
Manager-Secretary



LACERS
LA CITY EMPLOYEES'
RETIREMENT SYSTEM



REPORT TO GOVERNANCE COMMITTEE

From: Todd Bouey, Interim General Manager

MEETING: MAY 27, 2025

ITEM: III

Todd Bouey for TB

SUBJECT: TRIENNIAL BOARD POLICY REVIEW: ARTICLE II, SECTION 3.2 VOLUNTARY BENEFIT PAYROLL DEDUCTIONS POLICY AND POSSIBLE COMMITTEE ACTION

ACTION: ☒ **CLOSED:** ☐ **CONSENT:** ☐ **RECEIVE & FILE:** ☐

Recommendation

That the Governance Committee (Committee) recommend to the Board approval of the proposed revisions to Article II, Section 3.2, Voluntary Benefit Payroll Deductions Policy.

Executive Summary

The Committee reviews Governance and Administrative policies on a triennial basis. Staff completed its review and presents proposed revisions to Article II, Section 3.2 Voluntary Benefit Payroll Deductions Policy to the Committee for its consideration.

Discussion

In June 2021, the Board adopted the Voluntary Benefit Payroll Deductions policy to provide clarity on the onboarding and administration of payroll deduction requests from external agencies. The adoption of the policy brought transparency and clear guidance, particularly in handling requests from organizations involving massive changes in payroll deduction that require considerable resources from LACERS staff and pension administration system vendors to implement. Since its adoption, LACERS has received and implemented one related change request project.

In accordance with the Triennial Board Policy review, staff in consultation with the City Attorney completed the review of the Voluntary Benefit Payroll Deductions policy and is proposing revisions and the additional guidelines below to provide clarification related to LACERS' recovery of voluntary payroll deduction from authorized organizations or agencies in cases when benefit overpayment or benefit ineligibility was determined.

14. If a member or member's estate received an overpayment or is found to be ineligible for benefit payments already received ("unauthorized payment"), and any portion of the payment(s) included a deduction to an authorized organization, LACERS will reverse any associated voluntary benefit payroll deduction(s) taken from any unauthorized payment(s). This adjustment will be applied to the next vendor payroll payment. An authorized organization seeking LACERS' consent to waive an adjustment must submit a justification letter on organization letterhead

addressed to LACERS' General Manager for consideration. Any determination by the General Manager or their designee to approve or deny the request to waive the adjustment shall be final.

With the Committee's approval of this report and the amended policy document (Attachment 2), the changes will be presented to the Board for final review and approval.

Prepared By: Jo Ann Peralta, Departmental Chief Accountant IV

TB/EA:jp

Attachments: 1. Article II, Section 3.2 Voluntary Benefit Payroll Deductions Policy – Redline Version
2. Article II, Section 3.2 Voluntary Benefit Payroll Deductions Policy – Final Proposed Version

Section 3.0 FINANCIAL, ACTUARIAL, AUDIT ADMINISTRATION

3.2 VOLUNTARY BENEFIT PAYROLL DEDUCTIONS POLICY

Adopted: June 8, 2021; Revised: May 27, 2025

LACERS authorizes organizations that perform services to the benefit of LACERS' retirees and beneficiaries to receive voluntary payroll deductions from Members' monthly pension benefit. All Rules as stipulated herein are applicable to all organizations participating in LACERS Voluntary Payroll Deductions program, unless specifically stated otherwise.

1. The following organizations are ~~currently~~ approved to receive payments authorized by LACERS' annuitants for premiums, fees, dues, assessments or contributions through voluntary payroll deductions from periodic pension benefits.

- All City Employees Benefits Service Association (ACEBSA)
- American Federation of State, County and Municipal Employees – Retirees Chapter 36 (AFSCME Chapter 36)
- American Federation of State, County and Municipal Employees – People (AFSCME People)
- Employees Club California (LACEA)
- Los Angeles Federal Credit Union (LAFCU)
- Los Angeles Police Federal Credit Union (LAPFCU)
- Los Angeles Police Relief Association, Inc. (Police Relief)
- Retired Los Angeles City Employees, Inc. (RLACEI)
- Service Employees International Union, CTW, CLC (SEIU Local 721)

2. Organizations must satisfy the following requirements to request authorization and receive voluntary payroll deductions from LACERS:

- a. Letter signed by the organization's authorized officer requesting authorization to receive payroll deductions.
- b. Documents containing the organization's information and details of operations, that are intended to benefit LACERS' retirees and beneficiaries.
- c. Certification that 100 or more LACERS' retirees and beneficiaries are willing to authorize the requested payroll deductions.
- d. Provision of any other documents, requirements, specifications and information as requested by LACERS as necessary to evaluate the request.

The above documents will be used by the General Manager or designee to evaluate the request for approval.

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3. Upon approval by the General Manager, the organization must submit a total of 100 or more requests for payroll deduction in the first payroll processing based on the prior certification submitted. The first payroll deduction will be scheduled on the second payroll month after the month the initial payroll deduction list was received. The organization will be billed for the implementation cost, which may include personnel, overhead and chargeback cost from LACERS' system vendor.
4. The authorization to receive voluntary payroll deductions may be cancelled by LACERS when the organization has less than 50 active contributing retirees and beneficiaries for three consecutive payroll months. Three months termination notification will be given prior to final termination. Organizations named in ~~Section PRD~~Section PRD1 above that fall below this threshold will remain eligible to continue receiving voluntary payroll deductions unless otherwise directed by the Board but may not add new deductions without accumulating a total of at least 50 contributing LACERS Members. Any organization who is subject to cancellation whether due to this provision or any other reason is solely responsible to provide proper notification and any alternative payment mechanisms to its participants.
5. Organizations are responsible for obtaining and safekeeping authorization forms for payroll deduction properly signed by the Member. The form should contain information such as proper identification and amount of authorized payroll deduction, which will be effective until revoked or cancelled by the Member or upon cancellation of the organization's authorization to receive payroll deduction from LACERS.
6. Organizations must submit copies of Members' signed authorization forms and organizational financial records upon request of LACERS.
7. Authorized organizations are responsible for receiving and processing all requests to change, cancel and revoke annuitants' voluntary payroll deduction. LACERS is not liaison to Members regarding payroll deductions on behalf of authorized organizations.
8. Organizations must complete and submit electronically, the Schedule of Authorized Payroll Deduction Changes that will list all the additions, terminations and changes in payroll deductions to LACERS on or before the 8th day of each month. The schedule should be properly signed and certified true and correct by the organization's authorized employee.

Section 3.0 FINANCIAL, ACTUARIAL, AUDIT ADMINISTRATION

9. Authorized organizations ~~will~~must directly indemnify LACERS and LACERS Members for costs that arise out of any errors ~~or~~ omissions in the information an organization providesed to LACERS.
10. In exchange of information between LACERS and external organizations, secured file transfer services are required such as Hightail, Box Shield, and/or vendor established secured file transfer software (subject to review and approval of LACERS). Transmitting files containing personally identifiable information and financial accounts must include password protection enabled.

Member information sent between LACERS and external organizations shall be limited to collection of data to the minimum amount needed to carry out necessary functions, and in accordance with all applicable current and future LACERS' Information Security Policies. LACERS will provide each authorized organization a monthly deceased report and a single monthly validation file in Excel or text format for each month in which a payroll deduction occurs for the respective organization. Requests for additional reports or files by the authorized organization are subject to review and approval of LACERS, and costs for production and administration of such files or reports will be charged back to the authorized organization.
11. Authorized organizations must enter into a Non-Disclosure Agreement with LACERS to ensure sufficient~~for purposes of~~ protection of Member information.
12. Any changes to an authorized organization's information such as address, payment information and changes in administration or organizational status should be timely communicated to LACERS via an official letter signed by the organization's authorized officer. Additional documents may be required related to changes in organization that involve assignment and transfer of administration. Organizational changes are subject to review by LACERS and could be cause for termination of participation in LACERS' voluntary payroll deduction. Such documents impacting payroll deduction processes must be submitted before the 8th day of the month for the change to be effective in the same payroll month.
13. Requests for payroll deduction changes affecting all or a majority of Members or any changes that will require new and updated system set up including request for additional reports or changes to the existing reports being provided should be submitted via an official letter detailing the required change at least three months before the 1st day of the requested implementation month. The organization may be required to submit additional documentation related to the change request, as needed. The request will be evaluated as to the complexity and ~~required~~—resources

Section 3.0 FINANCIAL, ACTUARIAL, AUDIT ADMINISTRATION

~~required~~~~needed~~ to accomplish the change request and will be subject to General Manager's approval. LACERS will ~~strive~~~~attempt~~ to ~~meet~~~~effectuate~~ the requested ~~change(s) as of the~~ implementation month, contingent upon timely submission of provided all required documents and information including the identification of requested payroll deduction changes ~~are submitted timely~~. The organization will be billed for the full cost to implement the change request, which ~~shall~~~~may~~ include but might not be limited to personnel costs and ~~chargeback from expenses incurred by LACERS for charges from~~ LACERS' system vendor as the case may be.

- 13-14. If a member or member's estate received an overpayment or is found to be ineligible for benefit payments already received ("unauthorized payment"), and any portion of the payment(s) included a deduction to an authorized organization, LACERS will reverse any associated voluntary benefit payroll deduction(s) taken from any unauthorized payment(s). This adjustment will be applied to the next vendor payroll payment. An authorized organization seeking LACERS' consent to waive an adjustment must submit a justification letter on organization letterhead addressed to LACERS' General Manager for consideration. Any determination by the General Manager or their designee to approve or deny the request to waive the adjustment shall be final.

Author: FMD

Section 3.0 FINANCIAL, ACTUARIAL, AUDIT ADMINISTRATION

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Section 3.0 FINANCIAL, ACTUARIAL, AUDIT ADMINISTRATION

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Section 3.0 FINANCIAL, ACTUARIAL, AUDIT ADMINISTRATION

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Author: FMD



REPORT TO GOVERNANCE COMMITTEE

From: **Todd Bouey, Interim General Manager**

MEETING: MAY 27, 2025

ITEM: IV

Todd Bouey for TB

SUBJECT: **BOARD PROCEDURES RELATED TO THE BOARD MEETING MANAGER-SECRETARY ROLE AND POSSIBLE COMMITTEE ACTION**

ACTION: ☒ CLOSED: ☐ CONSENT: ☐ RECEIVE & FILE: ☐

Recommendation

That the Governance Committee (Committee):

1. Approve the proposed amendments to the Board Procedures, Article 1, Section 4.0 Board Procedures related to the Board Meeting Manager-Secretary role; and,
2. Upon Committee approval, send the proposed amendments to the Board for final review and adoption.

Executive Summary

The Committee reviews Governance and Administrative policies triennially or, when necessary, proposes amendments. Staff now presents proposed revisions to Article 1, Section 4.0 Board Procedures related to the Board Meeting Manager-Secretary role.

Discussion

In reviewing the Board Procedures, staff has determined it is prudent to formally include language indicating the Board's designation of the General Manager, Interim General Manager, or Acting General Manager as the Secretary to the Board, also referred to as the Manager-Secretary in Board meetings, pursuant to the Los Angeles City Charter Section 504(a). The revisions also clarify who will assume the role in the absence of the Manager-Secretary.

With the Committee's approval of this report and the amendments (Attachment 1), the changes will be presented to the Board for final review and approval.

Prepared By: Chhintana Kurimoto, Management Analyst

TB/EA/LL/CK:ck

Attachment: 1. Board Procedures – Manager-Secretary Redline Version

Section 4.0 BOARD PROCEDURES

4.1 GENERAL

Section Affirmed: October 22, 2013; Revised: May 14, 2013, February 25, 2014, June 14, 2016, August 28, 2018, December 11, 2018, February 12, 2019, July 11, 2023, October 22, 2024, February 11, 2025. May 27, 2025

A. **Procedural Standard**

The Board and its Committees shall operate under Robert's Rules of Order unless statutes or Board action provide otherwise.

B. **Board Actions**

Actions of the Board require four votes. The Los Angeles City Charter §503(c) requires that "Each board shall exercise the powers conferred upon it by the Charter by order or resolution adopted by a majority of its members. Action of the board shall be attested by the signatures of the President or Vice President, or two members of the board, and by the signature of the secretary of the board."

C. **Board Meeting Presiding Officer**

Board meetings shall be convened and presided over by the President of the Board. In the absence of the President, the Vice President shall assume all responsibilities and authority of the President. In the absence of both the President and Vice President, the first available chairperson of the following committees, in alphabetical order, will serve as the temporary presiding officer: Audit, Benefits Administration, Governance, or Investment Committee. Should the last presiding officer need to leave an open meeting, the next available Committee Chair present, in the aforementioned order, shall be designated as the succeeding Presiding Officer.

D. **Board Meeting Manager-Secretary**

Pursuant to Los Angeles City Charter Section 504(a), the Board shall designate the Secretary to the Board. The Board designates the General Manager, Interim General Manager, or Acting General Manager as Secretary to the Board, also known as the Manager-Secretary.

In the absence of the Manager-Secretary, the Executive Officer, Assistant General Manager, or Acting Assistant General Manager, in that order, shall act as Secretary to the Board and assume all responsibilities to discharge any other specific duties assigned to the General Manager by City Charter Section 512 whenever the General Manager, Interim General Manager, or Acting General Manager, is temporarily absent or otherwise unable to act.

~~DE.~~ **Committee Assignments**

Committee assignments are to be determined by the President or Acting President, who shall also name the Committee Chair. An alternate will be appointed for each Committee to serve in the absence of Committee Members. Additional alternates may be appointed on an as-needed basis by the Board President.

~~EF.~~ **Committee Meeting Schedule and Attendance**

All Committee meetings of the Board shall be open to all Board members, but only Committee Members may vote. Committee meetings shall be scheduled to occur on the same day as regular Board meetings whenever possible.

~~FG.~~ **Closed Sessions**

Closed sessions of the Board and its Committees shall be limited to Board Members and only those other persons who are required by the Board.

GH. Closed Session Discussions and Decisions

Pursuant to Section 54957.2, Chapter 9 of the California Government Code (The Ralph M. Brown Act), the legislative body of a local agency may, by ordinance or resolution, designate a clerk or other officer or employee of the local agency who shall then attend each closed session of the legislative body and keep and enter in a minute book a record of topics discussed and decisions made at the meeting. The Executive Assistant to the Board of Administration shall be designated to serve in this capacity; and the General Manager/Manager-Secretary is designated as the alternate.

HJ. Board Member Compensation

Members of the Board shall be compensated for attendance at all Regular and Special meetings of the Board at a rate of \$50 per meeting with a maximum of \$250 per month, except when such Special meeting is concurrently scheduled as a meeting of a Committee of the Board.

IJ. Board Meeting Schedule and Location

The Board hereby approves the official meeting time for Regular Meetings of the LACERS Board of Administration as 10 a.m. on the second and fourth Tuesdays of each month, in the LACERS Boardroom at 977 N. Broadway, Los Angeles, CA 90012, as the official place for Regular Meetings. All Board and Committee meetings are open to the public, with the exception of "closed session" meeting items.

JK. Public Comment

The Board shall provide a member of the public the opportunity to address the Board or Committee on any item under its jurisdiction as follows:

1. Agenda Items – With respect to any item which is already on the agenda, the public shall be allowed the opportunity to comment at the commencement of the Board or Committee meeting. The Board/Committee Meeting Presiding Officer may request to have the speaker give their public comment prior to the agenda item to be addressed. The public shall also be given an opportunity to comment on closed session items prior to adjournment into closed session.
2. Non-Agenda Items – Members of the public shall have the right to address the Board on items which are within the subject matter jurisdiction of the Board. Except as otherwise permitted by the Ralph M. Brown Act, no deliberation of action may be taken by the Board concerning a non-agenda item, except that members of the Board may (1) briefly respond to statements made or questions posed by persons addressing the Board; (2) ask a question for clarification; or (3) provide a reference to staff for factual information. Furthermore, the Board may take action to direct staff to place a matter of business on a future agenda.

Each speaker giving a public comment shall be allotted two minutes per agenda item or new matter which is to be enforced by the Board/Committee Meeting Presiding Officer. The allotted time may be adjusted at the discretion of the Presiding Officer.

Written public comment addressing items on the meeting agenda shall be distributed to members of the Board or Committee prior to the beginning of the meeting but shall not be read out loud into the record by Board Members or LACERS' staff during the meeting as a matter of course. All submitted public comments, including public comment cards, shall be posted with the Board meeting documents on LACERS' website.