

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

July 8, 2025

12:07 p.m.

PRESENT:	Presiding Officer:	Thuy Huynh
	Committee:	Gaylord "Rusty" Roten
	Legal Counselor:	Miguel Bahamon
	Manager-Secretary:	Todd Bouey
	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 – Presiding Officer Huynh asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there were no public comment cards submitted.

II

APPROVAL OF MINUTES FOR THE MEETING OF JUNE 10, 2025 AND POSSIBLE COMMITTEE ACTION – Committee Member Roten moved approval, and adopted by the following vote: Ayes, Committee Members Roten, and Presiding Officer Huynh -2; Nays, None.

III

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

- Distribution of Investment Committee Forward Calendar and discussion of upcoming agenda items.

IV

CONTINUED DISCUSSION OF REAL ESTATE INVESTMENT POLICY AMENDMENTS AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer, and Jessica Chumak, Investment Officer I, presented and discussed this item with the Committee for 17 minutes. Committee Member Roten moved approval, and adopted by the following vote: Ayes, Committee Members Roten, and Presiding Officer Huynh -2; Nays, None.

V

ANNUAL REPORT ON LACERS EMERGING INVESTMENT MANAGER PROGRAM FOR THE PERIOD ENDING DECEMBER 31, 2024 – Rod June, Chief Investment Officer, presented and discussed this item with the Committee for 27 minutes.

VI

OTHER BUSINESS – There was no other business.

VII

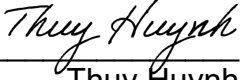
NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, August 12, 2025, at 10:30 a.m. or immediately following the Board Meeting, in the LACERS Boardroom at 977 N. Broadway, Los Angeles, CA 90012-1728.

VIII

ADJOURNMENT – There being no further business before the Committee, Presiding Officer Huynh adjourned the meeting at 12:53 p.m.



Todd Bouey
Manager-Secretary



Thuy Huynh
Presiding Officer