

LACERS GM Search Ad Hoc Committee Agenda

SPECIAL MEETING

TUESDAY, MAY 27, 2025

**TIME: 11:00 A.M. OR IMMEDIATELY
FOLLOWING THE REGULAR
BOARD MEETING**

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](#).

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: Annie Chao

Committee Members: Thuy Huynh
Gaylord "Rusty" Roten

Manager-Secretary: Dale Wong-Nguyen

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.

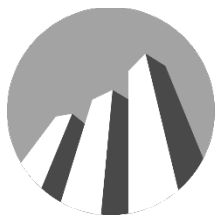
Sign Language Interpreters, Communications Access Real-Time Transcription, Assisted Listening Devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, please make your request at least 72 hours prior to the meeting you wish to attend. Due to difficulties 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. [LACERS GENERAL MANAGER EXECUTIVE RECRUITMENT FIRM INTERVIEWS AND POSSIBLE COMMITTEE ACTION](#)
- III. OTHER BUSINESS
- IV. NEXT MEETING: The next Special meeting of the LACERS GM Search Ad Hoc Committee 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.
- V. ADJOURNMENT



Board of Administration Agenda

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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: Dale Wong-Nguyen

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REPORT TO AD HOC COMMITTEE

From: Kevin Hirose, Senior Personnel Analyst II 

MEETING: MAY 27, 2025

ITEM: II

**SUBJECT: LACERS GENERAL MANAGER EXECUTIVE RECRUITMENT FIRM INTERVIEWS
AND POSSIBLE COMMITTEE ACTION**

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

Recommendation

That the Ad Hoc Committee:

1. Interview and select the executive recruitment firm that will conduct the General Manager search; and
2. Consider recommending that the Board award the contract to the selected firm.

Executive Summary

Five firms responded to the expedited solicitation for executive search consultant services for the position of CEO/Executive Director and General Manager of LACERS. LACERS and City Personnel Department ("Personnel") reviewed the proposals and identified CBIZ Talent and Compensation Solutions (CBIZ) and Korn Ferry International (Korn Ferry) as the firms with strong experience working with public pensions in the United States and are able to provide the services necessary within LACERS' timeline.

Discussion

At its meeting on January 28, 2025, the Board established an Ad Hoc Committee to facilitate the executive recruitment process and make process decisions, which would expire upon the hire of the CEO/Executive Director and General Manager of LACERS. The following actions have been taken by the Ad Hoc Committee:

1. Authorized LACERS to work with Personnel to issue an expedited solicitation for executive search consultant services.
2. Approved the expedited solicitation, expected timeframes, and proposed evaluation criteria.
3. Approved the list of firms to invite to participate in the expedited solicitation.
 - Personnel confirmed transmittal of expedited solicitation to six recruitment firms on April 11, 2025, with a submission deadline of 5:00 pm on April 25, 2025.
 - Proposals were received from the following five firms: Bob Murray & Associates, CBIZ, Dore Partnership, DSG Global, and Korn Ferry, with all firms meeting the minimum qualifications and experience necessary to provide executive search

consulting services. The proposals were independently evaluated by a panel of three LACERS and Personnel staff representatives.

- The evaluation criteria consisted of, Capability and Availability, Experience and Performance, Qualifications, and Cost Effectiveness and Billing Rates, with CBIZ and Korn Ferry identified as the top two proposals received that should proceed with interviews before the Ad Hoc Committee. A summary of key points contained in CBIZ and Korn Ferry's proposals is included as **Attachment 1**.
4. Directed LACERS to schedule interviews with CBIZ and Korn Ferry, not to exceed 30 minutes each.
- Personnel confirmed that interview invites for May 27, 2025, were sent to CBIZ and Korn Ferry on May 16, 2025, with the option to attend in-person or virtually.
 - Given the ratings of the top two proposals received were almost identical, interviews will be used as the determining factor on the selection of the recruitment firm.

Executive Search Consultant Services Provided

The recruitment firm selected to perform executive search consultant services include, but are not limited to the following:

1. Conducting a national search for highly qualified candidates for the position of CEO/Executive Director and General Manager of the Los Angeles City Employees' Retirement System (LACERS) including outreach to encourage qualified applicants to apply.
2. Assisting in finalizing the job description for the position as well as help develop desired qualifications for candidates, general compensation/benefit guidelines, and other needed items in coordination with the City's Personnel Committee and other stakeholders.
3. Assisting in preparing and placing advertisements for the position in appropriate publications and promoting widely.
4. Sending out and receiving all application materials and documents.
5. Reviewing resumes for education, experience and qualifications followed by telephone interviews to clarify each applicant's experience and to prepare a written summary of the most promising candidates.
6. Conducting educational, financial, and criminal background checks on the most qualified candidates.
7. Conducting a search for news articles and reports of the most qualified candidates.
8. Evaluating candidates for serious consideration by conducting in-depth reference checks with individuals who are or have been in a position to evaluate the candidate's performance on the job. Through these reference checks, ascertain the candidate's strength in relation to the job description prepared.
9. Finalizing a process with the City for interviews and coordinating candidates' participation in interviews.
10. Assisting the City in developing a set of interview questions that reflect identified criteria and characteristics.
11. Notifying rejected applicants.
12. Assisting the City with contract negotiations with the top candidate for the position.

13. Presenting updates in person to the City's Personnel Committee and any special meetings regarding this process.

The contract with the selected firm may be executed by Personnel or LACERS. Personnel's process involves negotiation with the selected firm and review and approvals by multiple City agencies. Alternatively, the LACERS Board can award the contract and assign the LACERS Executive Officer to negotiate and execute the contract subject to City Attorney approval. Staff recommends the later option as a means to expedite the contracting process.

LACERS will prepare the Ad Hoc Committee's report to the Board for the meeting of June 10, 2025, with a recommendation on the selected recruitment firm, possibly a recommendation for the LACERS Board to award the contract, and, if feasible for the consultant to present the recruitment plan and timeline.

Prepared By: Kevin Hirose, Senior Personnel Analyst II

DWN:KH

Attachment: 1. Executive Search Consultant Services for CEO/Executive Director and General Manager of LACERS



EXECUTIVE SEARCH CONSULTANT SERVICES FOR CEO/EXECUTIVE DIRECTOR AND GENERAL MANAGER OF LACERS



Capability and Availability

CBIZ

- Main Headquarters is Kansas City, Missouri. The recruitment team is based out of Denver, Colorado. Management consulting firm specializing executive recruitment with 47 years experience.
- Proprietary database of 475,000 professional contacts/candidates. Search will also include original research and networking with industry leaders.
- Assigned team members: Kimberly Bradney, Executive Vice President (25 years exp.); Tamara Wesely, Staff Consultant (15 year exp.).
- Available to meet to discuss timeline, no conflicts of interest.

Korn Ferry

- Founded in California in 1969, reincorporated to Delaware in 2000. US Headquarters is in Los Angeles. Professional executive recruitment firm with over 50 years of experience.
- Proprietary Assessment Tool KF4D, on-line tool to measure culture fit. Work with LACERS to establish benchmark.
- Assigned team members: Andrew Brown, Sector Leader (14+ years exp. – based out of Toronto); Lindsay Higerd, Managing Consultant (10 years exp. – Miami); Michael Kennedy, Senior Client Partner (Atlanta); Kate Shattuck, Senior Client Partner (Pennsylvania).
- Available to meet to discuss timeline, no conflicts of interest.

Experience and Performance

CBIZ	Korn Ferry
<ul style="list-style-type: none">• Previous experience with public pension recruitment efforts.• Indicated in the last 15 years, 50% of searches have been filled with diverse candidates, and since 2022, 73% placements resulted in diverse hire. Searches completed more than five years ago, 67% remain in their position five or more years.• Previously led recruitments for Orange County Employees' Retirement Association, San Diego, New York, Pennsylvania, Los Angeles Fire and Police Pensions.	<ul style="list-style-type: none">• Indicated Public Pension Board experience (M. Kennedy served on Georgia Retirement Board \$16 billion and Federal Retirement Thrift Investment Board \$600 billion).• Indicated recruitment experience for public retirement systems, private pension plans, endowments, foundations and investment manager firms.• Previously led recruitments for DC Retirement Board, State Teachers Retirement System of Ohio, Missouri State Employees Retirement System, Virginia Retirement System. Recruitment of Chief Investment Officer for LACERA, CalPERS.

Qualifications and Timeline

CBIZ	Korn Ferry
<ul style="list-style-type: none">• Identified milestones needed to fill GM position in approximately four months. Includes tasks such as creating position profile, candidate generation, interview, due diligence, selection and negotiation.• Indicated in-depth reference checks with supervisors, peers, and/or subordinate to provide summary on prospects.• Background checks completed (credit, vehicle, criminal).	<ul style="list-style-type: none">• Identified milestones needed to fill GM position in approximately four months. Includes tasks such as creating position description, finalizing search strategy, identifying candidates, interviews and selection, and negotiation.• Indicated completing referencing and background check, and presenting comprehensive reports on select finalist.



Cost Effectiveness

CBIZ

- Discounted flat fee arrangement of \$80,000 and agreed upon expenses. Will waive \$750 per month retainer fee.
- Additional expenses will include advertising/postings, background investigations, and consultant travel.
- If other supplemental candidates become employed as a result of this search, billing of 25% of first year compensation.
- Guarantee of continued employment of selected candidate for 12 months or CBIZ will reengage in another search process, expenses only fees applied.

Korn Ferry

- Reduced fixed fee arrangement of \$80,000, plus expenses possible. Includes leadership assessment and administrative fees.
- Additional expenses will include consultant travel.