MINUTES
OF THE
BOARD OF PENSION COMMISSIONERS
MEETING OF OCTOBER 24, 1991

The Board of Pension Commissioners of the City of Los Angeles met in Room 700, 360 East Second Street, Brunswig Square Building, Thursday, October 24, 1991.

COMMISSIONERS PRESENT: Sam Diannitto, President
Tong Soo Chung
Paul Hudson
Louis Moret
Ana Segura
Ken Staggs
Susan Steinhauser

DEPARTMENT OF PENSIONS: Gary Mattingly, General Manager
James J. McGuigan, Assistant Manager
Allan Moore, Assistant Manager
Dennis Sugino, Chief Investment Officer

CITY ATTORNEY'S OFFICE: Siegfried Hillmer, Assistant City Attorney
Eudon Ferrell, Deputy City Attorney
Garcelle Jones, Deputy City Attorney

President Diannitto called the meeting to order at 9:40 a.m. and referred to item No. 1 on the agenda.

DISCUSSION ITEMS

INVESTMENTS

a. The General Manager, Mr. Gary Mattingly, referred to the summary activity reports of stock, bond, short-term, and option transactions received since the last regular meeting of the Board.

b. In addition to the regular activity reports, information has been received from The Boston Company, Frontier Capital, and Target Investors that they are all adding stock to their lists of potential stock purchases. No Board action is required.

COMMUNICATION TO THE BOARD

a. A letter dated August 12, 1991 has been received from the Equitable Real Estate requesting transferring of asset to the "value enhancement fund." This matter has not been before the Real Estate Committee for review; therefore, President Diannitto referred this matter to the Real Estate Committee.

b. A letter dated October 1, 1991 was received from The Boston Company regarding the New York property. Mr. Dennis Sugino, Chief Investment Officer, gave a report on the status of this matter to the Board. President Diannitto then referred this matter to the Real Estate Committee.
COMMITTEE REPORTS

Investment Committee

Chairperson Hudson reported on the meeting held two weeks ago, October 10. Committee met with the search consultant, The Wyatt Company, to begin the process for growth equity core manager. Committee decided on the selection criteria and brought the universe down to 13 managers to send out RFPs. Another Investment Committee meeting is scheduled for next week, October 31. Committee also made some decisions regarding the emerging manager search. A proposal from staff on how to conduct the search and a time line will be presented to Committee next week.

Real Estate Committee

Chairperson Diannitto reported on the meeting held earlier this morning. Committee discussed the search for two core managers and one opportunistic real estate manager. Staff is in the process of developing an RFI to send out to the list of candidates which was established some time ago. After the responses are received, interviews will be scheduled and then Committee will submit a recommendation to the full Board.

FILING OF PUBLIC DISCLOSURE DOCUMENTS

Mr. Allan Moore, Assistant General Manager, mentioned that this mid-year form applies only to the three Board members who were on the Board prior to June 30, 1991. The forms are due next Thursday from Commissioners Hudson and Staggs and President Diannitto.

ATTENDANCE AT THE WHARTON SCHOOL PENSION FUNDS AND MONEY MANAGEMENT PROGRAMS

RESOLUTION NO. 911040

Commissioner Staggs moved that any Board member interested in attending the Pension Funds and Money Management programs at the Wharton School be authorized to do so, which motion was seconded by Commissioner Chung and adopted by the following vote: ayes, Commissioners Chung, Hudson, Moret, Segura, Staggs, Steinhauser and President Diannitto - 7; noes, none.

TRANSFER FROM ARTICLE XVII TO ARTICLE XVIII

Officer George Moreno of the Police Department has requested that the Board of Pension Commissioners approve his transfer from the Fire and Police Pension System (Article XVII) to the new Pension System (Article XVIII).

MOTION

Commissioner Staggs moved that the Board approve the transfer of Officer Moreno to the New Pension System (Article XVIII) upon his payment of the difference in pension contributions, which motion was seconded by Commissioner Chung and adopted by the following vote: ayes, Commissioners Chung, Hudson, Moret, Segura, Staggs, Steinhauser and President Diannitto - 7; noes, none.

FUTURE AGENDA ITEMS

There were none today.
PUBLIC COMMENTS

There were none today.

CONSENT ITEMS

Mr. Mattingly read a correction into the record that Assistant Fire Chief James J. Mullen, III, withdrew his service pension application.


DISCONTINUE PENSIONS - ARTICLE XVII - 5

<table>
<thead>
<tr>
<th>Name</th>
<th>Service</th>
<th>Date Retired</th>
<th>Date Died</th>
</tr>
</thead>
<tbody>
<tr>
<td>Willard M. Wilson</td>
<td>Police</td>
<td>01-42</td>
<td>09-27-91</td>
</tr>
<tr>
<td>Ellen B. Woods</td>
<td>Fire Widow</td>
<td>01-68</td>
<td>07-16-91</td>
</tr>
<tr>
<td>Dorothy E. Boles</td>
<td>Police Widow</td>
<td>01-83</td>
<td>03-29-91</td>
</tr>
<tr>
<td>Patricia Piening</td>
<td>Police Widow</td>
<td>01-61</td>
<td>06-29-91</td>
</tr>
<tr>
<td>Dorothea A. Sieger</td>
<td>Police Widow</td>
<td>01-70</td>
<td>08-04-91</td>
</tr>
</tbody>
</table>

DISCONTINUE PENSION - ARTICLE XVIII - 8

<table>
<thead>
<tr>
<th>Name</th>
<th>Service</th>
<th>Date Retired</th>
<th>Date Died</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dorothea M. Botts</td>
<td>Fire Service</td>
<td>03-86</td>
<td>09-22-91*</td>
</tr>
<tr>
<td>Lloyd E. Bush</td>
<td>Fire Service</td>
<td>06-78</td>
<td>09-07-91</td>
</tr>
<tr>
<td>D. W. Greissinger</td>
<td>Fire Service</td>
<td>01-72</td>
<td>09-29-91</td>
</tr>
<tr>
<td>Theodore W. O'Miela, Jr.</td>
<td>Fire Service</td>
<td>01-86</td>
<td>09-22-91</td>
</tr>
<tr>
<td>Thomas E. Dunne</td>
<td>Police Service</td>
<td>04-68</td>
<td>09-14-91</td>
</tr>
<tr>
<td>Allan Makshanoff</td>
<td>Police Service</td>
<td>03-68</td>
<td>09-03-91</td>
</tr>
<tr>
<td>John D. Moran</td>
<td>Police Service</td>
<td>03-72</td>
<td>09-25-91</td>
</tr>
<tr>
<td>Kirk W. Gober</td>
<td>Police Disability</td>
<td>07-88</td>
<td>09-20-91</td>
</tr>
</tbody>
</table>

*Split check (Theodore W. O'Miela, Jr.)

SERVICE PENSIONS - ARTICLE XVIII - 11

Fire

<table>
<thead>
<tr>
<th>Name</th>
<th>Appt'd: 02-20-60</th>
<th>31 Years</th>
<th>222 Days</th>
<th>70.0000%</th>
</tr>
</thead>
<tbody>
<tr>
<td>James J. Mullen, III</td>
<td>09-30-91</td>
<td>NPB: $7,830.24</td>
<td>$5,481.17</td>
<td></td>
</tr>
</tbody>
</table>

Police

<table>
<thead>
<tr>
<th>Name</th>
<th>Appt'd: 08-11-69</th>
<th>21 Years</th>
<th>23 Days</th>
<th>42.1260%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Linda M. Scott</td>
<td>09-22-91</td>
<td>NPB: $4,866.78</td>
<td>$2,050.18</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Appt'd: 09-08-68</th>
<th>23 Years</th>
<th>11 Days</th>
<th>46.0603%</th>
</tr>
</thead>
<tbody>
<tr>
<td>John W. Thompson</td>
<td>09-22-91</td>
<td>NPB: $4,866.78</td>
<td>$2,241.65</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Appt'd: 02-01-65</th>
<th>26 Years</th>
<th>225 Days</th>
<th>59.8493%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jack B. Holder</td>
<td>10-06-91</td>
<td>NPB: $4,866.78</td>
<td>$2,912.73</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Appt'd: 08-01-66</th>
<th>25 Years</th>
<th>66 Days</th>
<th>55.5425%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ronnie L. Moser</td>
<td>10-06-91</td>
<td>NPB: $4,470.06</td>
<td>$2,482.78</td>
<td></td>
</tr>
</tbody>
</table>
MINUTES
October 24, 1991

Detective III (Sgt. I)  
Gilbert C. Rivera  
Appt'd: 04-29-63  28 Years 156 Days 65.2822%  
Eff: 10-06-91  NPB: $5,423.58  $3,540.63

Detective II  
DeWayne R. Sills  
Appt'd: 08-01-66  25 Years 66 Days 55.5425%  
Eff: 10-06-91  NPB: $4,866.78  $2,703.13

Police Officer II  
Joseph J. Turek  
Appt'd: 01-31-66  25 Years 6 Days 55.0493%  
Eff: 10-06-91  NPB: $4,249.08  $2,339.09

Police Officer III+I  
Anton H. Inderbitzin  
Appt'd: 01-31-66  25 Years 6 Days 55.0493%  
Eff: 10-06-91  NPB: $4,249.08  $2,339.09

Police Officer III+I  
Jon C. Damascus  
Appt'd: 08-03-64  27 Years 61 Days 61.5014%  
Eff: 10-20-91  NPB: $4,323.90  $2,659.26

Police Officer II  
Gary C. Guthrie  
Appt'd: 10-05-70  20 Years 11 Days 40.0548%  
Eff: 10-20-91  NPB: $4,698.00  $1,925.54

Police Officer III+I  
James F. King  
Appt'd: 04-21-69  22 Years 38 Days 44.8439%  
Eff: 09-22-91  NPB: $4,698.00  $2,106.77

SERVICE PENSION - CORRECTION - ARTICLE XVIII - 1

ELIGIBLE SURVIVING SPOUSE'S PENSION - ARTICLE XVIII - 4

<table>
<thead>
<tr>
<th>Name</th>
<th>Class</th>
<th>Base</th>
<th>Rate</th>
<th>Effective Date</th>
<th>Monthly Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marion E. Bush</td>
<td>Fire</td>
<td>$3,090.24</td>
<td>55.0000%</td>
<td>09-08-91</td>
<td>$1,699.63</td>
</tr>
<tr>
<td>(Lloyd E. Bush)</td>
<td>Service Member's C/L</td>
<td></td>
<td></td>
<td></td>
<td>$3,972.15</td>
</tr>
<tr>
<td>Mary T. Dunne</td>
<td>Police</td>
<td>$ 865.50</td>
<td>42.0000%</td>
<td>09-15-91</td>
<td>$ 363.51</td>
</tr>
<tr>
<td>(Thomas E. Dunne)</td>
<td>Service Member's C/L</td>
<td></td>
<td></td>
<td></td>
<td>$ 923.56</td>
</tr>
<tr>
<td>Kathrine Makshanoff</td>
<td>Police</td>
<td>$ 940.00</td>
<td>55.0000%</td>
<td>09-04-91</td>
<td>$ 517.00</td>
</tr>
<tr>
<td>(Allan Makshanoff)</td>
<td>Service Member's C/L</td>
<td></td>
<td></td>
<td></td>
<td>$ 1,560.90</td>
</tr>
<tr>
<td>Maxine C. Moran</td>
<td>Police</td>
<td>$1,571.21</td>
<td>55.0000%</td>
<td>09-26-91</td>
<td>$ 864.17</td>
</tr>
<tr>
<td>(John D. Moran)</td>
<td>Service Member's C/L</td>
<td></td>
<td></td>
<td></td>
<td>$ 2,195.61</td>
</tr>
</tbody>
</table>

OVERTIME USED TO PURCHASE SERVICE CREDIT - ARTICLE XVIII - 1

Retired Firefighter II Robert L. Dunagan has purchased service credit for 30 days without pay to change his service credit from 63.4082% to 63.6548%. This change increases his basic amount from $1,022.76 to $1,026.74. His current gross amount has changed from $2,767.37 to $2,771.53 effective 07-01-91. A total increase of $4.16.
PARTIAL PAYMENT OF PENSION - ARTICLE XVIII - 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Don P. Shumway, Fire Service Pensioner, to be paid to his former spouse, Oeeta M. Shumway, effective October 1, 1991. Ms. Shumway will receive cost of living increases.

FINDINGS OF FACT - ARTICLE XVIII - 9

Fire
a. Robert H. Haynes  
b. Douglas P. McDonald  
c. Gary D. Peck  
d. Geoffrey M. Schroeder

Police
a. Sergio A. Garcia  
b. John W. Lewis  
c. Lauren L. Wanamaker  
d. Travis R. White  
e. Truman G. Zavas

FINDINGS OF FACT - ARTICLE XXXV - 1

Fire
a. Steven L. Peters

The above consent items were approved. Motion made by Commissioner Staggs, seconded by Commissioner Chung and adopted by the following vote: ayes, Commissioners Chung, Hudson, Moret, Segura, Staggs, Steinhauser, and President Diannitto - 7; noes, none.

At this point in the proceeding, President Diannitto recessed the meeting for a short while.

DISABILITIES APPLICATIONS

DISABILITY CLAIM - NEW/EXPEDITED - ARTICLE XVIII - 1

Anthony Guarino  
(Detective I)

Service connected disability pension granted in the amount of $3,456.95 or 75% of $4,609.26. Motion made by Commissioner Chung, seconded by Commissioner Steinhauser and adopted by the following vote: ayes, Commissioners Chung, Hudson, Segura, Staggs, Steinhauser, and President Diannitto - 6; noes, Commissioner Moret - 1. Mr. Guarino was present and represented by Fred Tredy of the Los Angeles Police Protective League.

DISABILITY CLAIM - DEPENDENT CHILD - ARTICLE XVII - 1

Eugene A. Hutchison  
(F)

Qualified as a dependent child and granted a benefit of $1,761.75 or 50% of $3,523.50. Motion made by Commissioner Moret, seconded by Commissioner Steinhauser and adopted by the following vote: ayes, Commissioners Chung and Staggs - 5; noes, Commissioners Chung and Staggs - 2. Mr. Hutchison was not present but was represented by his sister, conservator Mary Nelson.
DISABILITY CLAIM - REQUEST FOR REHEARING - ARTICLE XVIII - 1

David M. Stachowski (P) Detective II (Retired)

Request for rehearing granted; staff directed to forward additional records to the Pension doctors for supplemental reports with the addition of one new Cardiologist. Motion made by Commissioner Staggs, seconded by Commissioner Hudson and adopted by the following vote: ayes, Commissioners Hudson, Moret, Segura, Staggs, Steinhauser, and President Diannitto - 6; noes, Commissioner Chung - 1. Mr. Stachowski was present and was represented by Fred Tredy of the Los Angeles Police Protective League.

DISABILITY CLAIM - REVIEW - ARTICLE XVIII - 1

Mark A. Marino (P)

No change, remain at 50% with a two year review. Motion made by Commissioner Steinhauser, seconded by Commissioner Moret and adopted by the following vote: ayes, Commissioners Chung, Hudson, Moret, Segura, Steinhauser, and President Diannitto - 6; noes, Commissioner Staggs - 1. Mr. Marino was not present, but was represented by his attorney Thomas J. Wicke.

Commissioners Chung, Hudson, and Segura left the boardroom for the day.

DISABILITY CLAIM - NEW - ARTICLE XVIII - 1

Robert G. Elms (P) Police Officer II+2

Service connected disability pension granted in the amount of $2,349.00 or 50% of $4,698.00 with a two year review. Motion made by Commissioner Moret, seconded by Commissioner Steinhauser and adopted by the following vote: ayes, Commissioners Moret, Staggs, Steinhauser and President Diannitto - 4; noes, none. Sgt. Wayne Leuth, Medical Liaison, Police Department with Sgt. William Page of West Traffic Division and Doctor Robert S. Watanabe, treating physician, testified regarding Mr. Elms. Mr. Elms was present and was represented by his attorney Thomas J. Wicke.

At this point in the proceedings, President Diannitto called for adjournment. The meeting was adjourned at 11:30 a.m.