

**MINUTES**  
**OF THE**  
**BOARD OF FIRE AND POLICE PENSION COMMISSIONERS**  
**SPECIAL MEETING OF NOVEMBER 18, 2010**

The Ad Hoc Space Planning Committee and members of the Board of Fire and Police Pension Commissioners of the City of Los Angeles met in Room 800, 360 East Second Street, on Thursday, November 18, 2010.

**COMMITTEE**

**MEMBERS PRESENT:** Adlai Wertman, Chair  
Sam Diannitto  
Wayne Moore  
Robert von Voigt

**OTHER MEMBERS:** George Aliano  
Dean Hansell  
Ruben Navarro

**Ad Hoc Space Planning**  
**SUPPORT STAFF:** Tom Lopez, Chief Investment Officer

**DEPARTMENT OF FIRE AND**  
**POLICE PENSIONS:** Michael Perez, General Manager  
Laura Guglielmo, Assistant General Manager  
William Raggio, Assistant General Manager  
Tom Lopez Chief, Investment Officer  
Barbara Nobregas, Commission Executive Assistant

**CITY ATTORNEY'S OFFICE:** Alan Manning, Assistant City Attorney

The Ad Hoc Space Planning Committee will be noted as a Special Board meeting since more than four Commissioners were present. Chair Wertman called the meeting to order at 8:26 a.m. All of the above Commissioners were present at the start of the meeting.

**1. UPDATE ON BUILDING SEARCH**

Mr. Tom Lopez, Chief Investment Officer and Ms. Erika Tiedge, Investment Officer II gave a summary of available properties in the Downtown area and reported the potential to work with LACERS to purchase a building. Chair Wertman stated that he, Commissioner Moore and staff toured buildings and there are not many suitable properties for sale. LACERS was asked if they would be interested in

purchasing the building we both occupy. Mr. Lopez summarized the process LAFPP conducts to purchase investment property and proposed that an appraisal be done on the building before any consideration. Mr. Lopez answered the Committee's questions in regards to owner occupied rental property and the task of maintaining investment property. Mr. Tom Moutes, Interim General Manager, LACERS came before the Committee and summarized his meeting with the property owner and the value of the building vs. the outstanding loan. General Manger Perez stated he spoke to a real estate investor who described their dealings with the property owner and his financial situation. The Committee discussed the benefits to continue searching for a building. Chair Wertman suggested that staff return with a recommendation to the full Board whether or not to move forward on the issue. Mr. Moutes stated that LACERS Board President, Roberta Conrad is willing to split the cost of an appraisal with LAFPP.

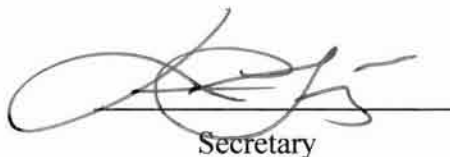
2. PUBLIC COMMENTS

There were no public comments.

The meeting was adjourned at 9:00 a.m.



Chair



Secretary