

Commissioner Lippe and adopted by the following vote: ayes, Commissioners Aliano, Diannitto, Lippe, Moore, Navarro, Pérez, and President von Voigt – 7; nays, none. Sergeant Trask was not present nor was he represented.

B. ITEMS FOR BOARD ACTION

1. CONSIDERATION OF SCOTT SANDERS' REQUEST TO TRANSFER FROM TIER 3 TO TIER 5 AND POSSIBLE BOARD ACTION

Mr. Thomas Puchalski, Senior Management Analyst II, Active Member Services Section was before the Board. Commissioner Navarro moved to approve the transfer, and Commissioner Diannitto seconded the motion. Commissioner Navarro stated his reason for approving the motion indicating the Board has granted transfers in the past.

Commissioner Pérez stated the member elected to do what was best for his financial interest. He was concerned that if someone makes a conscious decision without any mental or physical limitations, that the Board will give a second opportunity to someone who may have regretted not making the right financial choice in the past. Commissioner Pérez indicated that Commissioner Navarro has some valid points, but the issue is not black and white.

Mr. Pat McOsker, United Firefighters of Los Angeles City (UFLAC) gave a public comment. He asked the Board to grant the applicant's request.

Mr. Puchalski stated the difference in the contributions between the two plans that the member has to pay is approximately \$4,400 to \$4,500 with adjustments for interest and retro payments.

In response to the Board's question if granting this action will set a legal precedence, Mr. Manning indicated that if the Board grants something, thereafter, it does not give authority to future actions.

RESOLUTION 12128

Commissioner Navarro moved that the Board approve the request of Apparatus Operator Scott Sanders to the transfer from Tier 3 to Tier 5, which was seconded by Commissioner Diannitto and approved by the following vote: ayes, Commissioners Aliano, Diannitto, Lippe, Moore, and Navarro – 5; nays, Commissioners Pérez and President von Voigt - 2.

2. COMMUNICATION FROM MEMBER REGARDING MEDICARE SUBSIDY AND POSSIBLE BOARD ACTION

Commissioner Navarro moved to table this item since UFLAC, the member's health plan administrator, would like to get more information. Mr. William Raggio, Interim General Manager stated that he will send a letter to Mr. Patterson informing him that the issue is being reviewed. He will work with UFLAC to review the options.

RESOLUTION 12129

Commissioner Navarro moved that this item be tabled to provide staff time to research and work with UFLAC to obtain more information, which was seconded by Commissioner Aliano and approved by the following vote: ayes, Commissioners Aliano, Diannitto, Lippe, Moore, Navarro, Pérez, and President von Voigt – 7; nays none.

3. FISCAL YEAR 2011-12 – REQUEST FOR INTER-ACCOUNT TRANSFER OF FUNDS AND POSSIBLE BOARD ACTION

Ms. Myo Thedar, Senior Management Analyst II and Ms. Jenny Mach, Management Analyst II, from Administrative Operations came before the Board. Ms. Thedar and Interim General Manager Raggio clarified for the Board the transfer of funds.

RESOLUTION 12130

Commissioner Navarro moved that the Board approve the transfer of \$55,000 from Account 5360 (Retirement Contribution) to Account 5180 (Health Insurance), which was seconded by Commissioner Aliano and approved by the following vote: ayes, Commissioners Aliano, Diannitto, Lippe, Moore, Navarro, Pérez, and President von Voigt – 7; nays none.

4. SELECTION OF INTERNATIONAL EQUITY EMERGING MANAGER – INTERVIEWS AND POSSIBLE BOARD ACTION

Messrs. Tom Lopez, CIO and Michael Ford, CFA, Senior Consultant from RV Kuhns were before the Board. The Board discussed the Emerging Manager policy and minority applicants. The Board then proceeded to interview the following firms:

Boston Common

Ms. Geeta Aiyer, CFA and President, and Mr. Matt Zalosh, CFA and Managing Director/Portfolio Manager

Sky Investment

Ms. Jenny L. Witterick, CFA, President and CEO; Mr. Brian Goldstein, CFA and Partner; Mr. Casey Magner, CFA and Partner from Frontier Partners, Inc.

Thomas White

Mr. Christopher Neill, CFA, Senior Vice President, Director of Institutional Relationships; and Mr. Douglas M. Jackman, CFA, Executive Vice President, Director of Institutional Department

Bailard

Mr. Peter M. Hill, Chairman & CEO; Mr. Eric P. Leve, CFA, Executive Vice President, CIO, Institutional; and Ms. Ashley Brandon Lyon, Senior Vice President, Business Development

del Rey Global

Mr. Paul J. Hechmer, CEO, CIO

Mr. Jack C. Swift, Managing Director from Northern Lights Capital Group

Discussion/Selection

Messrs. Jim Voytko, Chief Operating Officer, Michael Ford, from RV Kuhns and Tom Lopez were before the Board to answer their questions. Commissioner Navarro moved that the Board approve to award \$25 million to Boston Common and \$25 million to del Rey as Emerging Managers for the portfolio. Commissioner Navarro withdrew his motion to separate the awards. The Board deliberated on the selection of a manager.

RESOLUTION 12131

Commissioner Navarro moved that the Board select Boston Common Asset Management, LLC as an International Equity Emerging Manager to manage \$25M as mandated by the Board, which was seconded by Commissioner Pérez, and approved by the following vote, ayes, Commissioners Aliano, Diannitto, Lippe, Moore, and Navarro, Pérez and President von Voigt – 7; nays none.

RESOLUTION 12132

Commissioner Navarro moved that the Board select del Rey Global Investors, LLC as an International Equity Emerging Manager to manage \$25M as mandated by the Board, subject to negotiations to lower fees, which was seconded by Commissioner Aliano and approved by the following vote, ayes, Commissioners Aliano, Diannitto, Moore, Navarro, Pérez and President von Voigt – 6; nays Commissioner Lippe – 1.

C. REPORTS TO THE BOARD

1. President von Voigt asked if any Board Member made any expenditure to influence State legislative or administrative action to which their reply was negative.
2. Miscellaneous correspondence from money managers, consultants, etc. – Received and Filed.
3. General Manager's Report
 - a. Benefits Actions approved by General Manager on May 17, 2012

Pursuant to Resolution 04008, adopted by the Board of Fire & Police Pension Commissioners on August 7, 2003, the following benefit actions have been approved by the General Manager.

DISCONTINUED PENSIONS – TIER 1 – 1

Kenneth C. Deweber	Police Service	Retired:	04-01-66	Died:	02-21-12
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DISCONTINUED PENSIONS – TIER 2 – 17

Walter L. Ball	Fire Service	Retired:	02-03-90	Died:	04-14-12
Paul L. Mittendorf	Fire Service	Retired:	09-19-71	Died:	04-03-12
Edward E. Wegner	Fire Service	Retired:	10-01-75	Died:	04-16-12
Anthony C. Baldassano	Police Service	Retired:	10-02-85	Died:	04-20-12
Morris O. Bowles	Police Service	Retired:	02-01-71	Died:	04-05-12
W. R. Chittenden	Police Service	Retired:	05-01-80	Died:	04-03-12
Charles E. Cole, Jr.	Police Service	Retired:	01-17-71	Died:	04-22-12
Theodore J. Debs	Police Service	Retired:	06-29-80	Died:	04-04-12
Lee Eggleston	Police Service	Retired:	09-01-76	Died:	04-09-12
Howard C. Evans	Police Service	Retired:	06-01-78	Died:	03-14-12
R. M. Rechtsteiner	Police Service	Retired:	10-01-74	Died:	04-24-12
Thomas J. Scheidecker	Police Service	Retired:	03-22-92	Died:	04-21-12
Eva M. De Laney	Fire Widow	Retired:	09-29-05	Died:	02-21-12
Janet K. Hoffman	Fire Widow	Retired:	08-23-03	Died:	01-20-12
Marjorie J. Malone	Fire Widow	Retired:	02-28-11	Died:	03-30-12
Dorothy A. Vaughan	Fire Widow	Retired:	11-03-06	Died:	03-09-12
Gwendolyn M. Jacobson	Police Widow	Retired:	07-10-01	Died:	04-12-12

DISCONTINUED PENSIONS – TIER 5 – 1

Neal L. Fine	Police Service	Retired:	08-11-02	Died:	04-21-12
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ELIGIBLE SURVIVING SPOUSE’S PENSION – TIER 2 – 4

<u>Name</u>	<u>Deceased Member</u>	<u>Member’s Class</u>	<u>Effective Date</u>
Virginia L. Ball	Walter L. Ball	Fire Service	04-15-12
Rosalie A. Cole	Charles E. Cole, Jr.	Police Service	04-23-12
Lillian M. Debs	Theodore J. Debs	Police Service	04-05-12
Mary M. Scheidecker	Thomas J. Scheidecker	Police Service	04-22-12

ELIGIBLE SURVIVING SPOUSE’S PENSION – TIER 5 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member’s Class</u>	<u>Effective Date</u>
Rosalina Cabunoc-Fine	Neal L. Fine	Police Service	04-22-12

INCREASE SURVIVING SPOUSE’S PENSION – TIER 5 – 1

Increase the pension payable to Eileen F. Stevens, surviving spouse of deceased Fire Service Pensioner, David B. Stevens, effective May 13, 2012, due to the discontinuance of full-time student status by Colin C. Stevens. There is one remaining minor.

DISCONTINUE SURVIVING CHILD'S PENSION – TIER 5 – 1

Discontinue the pension payable to Colin C. Stevens, surviving child of deceased Fire Service Pensioner, David B. Stevens, effective May 13, 2012, due to the discontinuance of full-time student status. There is one remaining minor.

PARTIAL PAYMENT OF PENSION – TIER 2 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to John M. Rojas, Fire Service Pensioner, is to be paid to his former spouse, Katherine M. Rojas, effective April 29, 2012. Ms. Rojas will receive cost of living adjustments.

PARTIAL PAYMENT OF PENSION – TIER 5 – 7

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Donald N. Cascio, Fire Service Pensioner, is to be paid to his former spouse, Joyce L. Cascio, effective April 29, 2012. Ms. Cascio will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Calvin Hill, Police Service Pensioner, is to be paid to his former spouse, Susan E. Kennedy, effective April 25, 2012. Ms. Kennedy will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Jason H. Kelley, Fire Service Pensioner, is to be paid to his former spouse, Diana D. Cosmano (Duenas), effective April 29, 2012. Ms. Cosmano will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Randall J. Opperman, Fire Service Pensioner, is to be paid to his former spouse, Debra A. Opperman, effective April 29, 2012. Ms. Opperman will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to William L. Ramsey, Police Service Pensioner, is to be withheld for his former spouse, Sandra M. Ramsey, effective May 1, 2012. Ms. Ramsey will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Gregory E. Stanton, Fire Service Pensioner, is to be paid to his former spouse, Lynn M. Anabell, effective May 1, 2012. Ms. Anabell will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Terry Wortham, Fire Service Pensioner, is to be paid to his former spouse, Pamela M. Wortham, effective April 29, 2012. Ms. Wortham will receive cost of living adjustments.

DEFERRED SERVICE PENSION – TIER 5 – 1

Police

Calvin Hill	Sergeant I	Eff:	04-25-12	21	Years	212	Days
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SERVICE PENSION – TIER 5 – 2

Police

Saila S. Adams	Sergeant II	Eff:	04-07-12	23	Years	200	Days
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Daniel J. Slater	Police Officer II	Eff:	04-08-12	23	Years	172	Days
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SERVICE PENSION/DROP – TIER 4 – 1

Police

Joseph H. Terena	Police Officer III	Eff:	04-02-12	25	Years	15	Days
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SERVICE PENSION/DROP – TIER 5 – 7

Fire

Jack H. Wise	Battalion Chief	Eff:	02-29-12	31	Years	74	Days
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Police

John O. Hovhanessian	Detective III	Eff:	03-01-12	25	Years	126	Days
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Jeffrey M. Pardy	Detective II	Eff:	03-29-12	25	Years	22	Days
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Neal L. Peterson	Police Officer II +2	Eff:	04-08-12	25	Years	1	Day
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Charles D. Thomas	Police Officer III +1	Eff:	03-30-12	25	Years	114	Days
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Kevin S. Underwood	Detective I	Eff:	03-29-12	25	Years	55	Days
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Marcella R. Winn	Detective II	Eff:	04-02-12	25	Years	0	Days
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DISCONTINUE DROP – TIER 5 – 17

Fire

Greg Ikeda	Retired:	05-27-07	Exit Close of:	05-26-12
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Ronald C. Lingo	Retired:	05-18-09	Exit Close of:	05-18-12
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Jerry J. Rose	Retired:	05-27-07	Exit Close of:	05-26-12
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Police

James F. Brady, Jr.	Retired:	06-01-07	Exit Close of:	05-31-12
Vicki S. Bynum	Retired:	06-01-07	Exit Close of:	05-31-12
Tom Chevolek	Retired:	05-13-07	Exit Close of:	05-11-12
Randy J. Hoffmaster	Retired:	04-01-11	Exit Close of:	03-01-12
Karen A. Jackson	Retired:	05-28-07	Exit Close of:	05-27-12
Matthew J. Mulvihill	Retired:	03-01-08	Exit Close of:	04-30-12
Kent I. Oda	Retired:	02-01-12	Exit Close of:	05-31-12
Walter A. Purdy, Jr.	Retired:	04-01-09	Exit Close of:	05-16-12
James H. Quinlan	Retired:	05-13-07	Exit Close of:	05-12-12
Richard J. Rakitis	Retired:	06-01-07	Exit Close of:	05-31-12
Janice K. Thomas	Retired:	06-01-10	Exit Close of:	05-14-12
Gregory L. White	Retired:	06-24-11	Exit Close of:	05-31-12
Walter F. Willis	Retired:	06-01-07	Exit Close of:	05-31-12
Mitchel S. Windsor	Retired:	06-30-11	Exit Close of:	05-31-12

PARTIAL PAYMENT OF DROP FUNDS – TIER 5 – 2

In accordance with the City Attorney’s advice, a designated proportion of the community property interest of the DROP funds payable to Jason H. Kelley, Fire Service Pensioner, is to be paid to his former spouse, Diana D. Cosmano (Duenas), effective April 28, 2012.

In accordance with the City Attorney’s advice, a designated proportion of the community property interest of the DROP funds payable to Richard J. Rakitis, Police Service Pensioner, is to be paid to his former spouse, Adela E. Rakitis, effective May 31, 2012.

b. Other business relating to Department operations

Interim General Manager Raggio gave the following updates:

1. His confirmation to the General Manager position is scheduled for Budget and Finance Committee on June 18 and full Council on June 20.
2. The Board will hold the next two meetings in this board room. The second meeting in July will be held at the LAPD Headquarters. The Board will also meet at LACERS’ new board room located at the LA Times Building to compare the two locations.

c. Marketing Cessation Information

4. City Attorney’s Report

Alan Manning, City Attorney had no updates to report.

D. COMMITTEE REPORTS

1. Audit Committee – Last met: 03/01/12; next meeting: 06/21/12

Chair Navarro stated the Committee will meet on June 21, 2012.

2. Benefits Committee – Last met: 04/05/12; next meeting: TBD

Chair Aliano had no updates to report.

3. Governance Committee – Last met: 02/02/12; next meeting: Tentative 07/19/12

Chair Diannitto stated a tentative meeting is scheduled on July 19, 2012.

4. Ad Hoc Space Planning Committee – Discussion held during closed session with property negotiator

President von Voigt stated that the discussion will be held during the closed session item.

E. CONSENT ITEMS

1. Miscellaneous Board Actions

CONSIDERATION OF REQUEST TO ESTABLISH EFFECTIVE DATE OF DOMESTIC PARTNERSHIP AND POSSIBLE BOARD ACTION

2. Approval of Minutes

Minutes of the Special Board Meeting of February 2, 2012

Commissioner Diannitto moved that the Board approve the consent items, which was seconded by Commissioner Aliano and approved by the following vote: ayes, Commissioners Aliano, Diannitto, Lippe, Moore, Navarro, Pérez, and President von Voigt – 7; nays, none.

F. CONSIDERATION OF FUTURE AGENDA ITEMS

There were no items referred.

G. PUBLIC COMMENTS

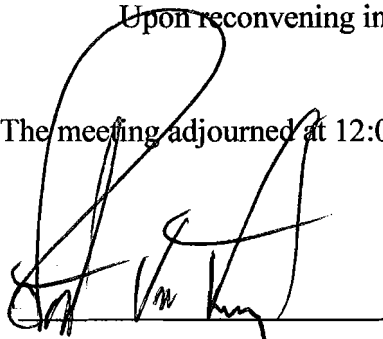
Ms. Elsa Moy provided a public comment.

H. CLOSED SESSION ITEMS FOR POSSIBLE BOARD ACTION

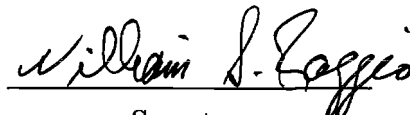
1. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.8 TO CONFER WITH REAL PROPERTY NEGOTIATOR; Properties: 420 East 3rd Street, 464 & 470 East 3rd Street, 701 East 3rd Street, 216 South Alameda Street, 330 South Alameda Street, 333 South Alameda Street, 400-420 Boyd Street, 706 & 711 Ducommun Street, 540 South Santa Fe Avenue, 360 East Second Street, 729 E. Temple Street; Negotiators: David Weiner, Martin Cawley, Tom Lopez, Erika Tiedge; Negotiating parties: Sentinel Real Estate Corporation and LAFPP; Under negotiation: Instruction to negotiator will concern price

Upon reconvening in open session, President von Voigt stated the Board met in closed session.

The meeting adjourned at 12:08 p.m.



President



Secretary