

MINUTES
OF THE
BOARD OF FIRE AND POLICE PENSION COMMISSIONERS
SPECIAL BOARD MEETING OF SEPTEMBER 16, 2015

The Board of Fire and Police Pension Commissioners of the City of Los Angeles met at the LACERS Board Room, located at the Los Angeles Times Building, 202 W. First Street, Suite 500, Los Angeles 90012 on Wednesday, September 16, 2015.

COMMISSIONERS PRESENT: Robert von Voigt, President
Pedram Salimpour, Vice President
George Aliano
Cielo Castro
Sam Diannitto (participated telephonically)
Ruben Navarro
Corinne Tapia

COMMISSIONER ABSENT: Adam Nathanson
Belinda Vega

DEPARTMENT OF FIRE AND
POLICE PENSIONS: Raymond P. Ciranna, General Manager
William Raggio, Executive Officer
Tom Lopez, Chief Investment Officer
Joseph Salazar, Assistant General Manager
Rhonda Ketay, Commission Executive Assistant

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

President von Voigt called the meeting to order at 8:43 a.m. All of the above-listed Commissioners were present at the start of the meeting with the exception of Commissioner Tapia who arrived at 8:52 a.m.

A. ITEMS FOR BOARD ACTION

1. EVALUATION OF THE GENERAL INVESTMENT CONSULTANT RVK AND POSSIBLE BOARD ACTION

Mr. Tom Lopez, Chief Investment Officer, introduced Ms. Rebecca Gratsinger and Mr. Ryan Sullivan from RVK. Mr. Lopez stated that RVK received high marks in the survey results from the Board and staff and confirmed that when RVK was hired, either Ms. Gratsinger or

Mr. Voytko would attend the Board meetings. Commissioner Navarro complimented RVK's rating and inquired about the staff score for the section entitled, 'Consultant is providing value to the fund'. Mr. Lopez said that he thought that was the case. Commissioner Aliano stated that he is satisfied with the results.

RESOLUTION 16036

Commissioner Navarro moved that the Board review the results of the General Investment Consultant Survey and discuss the results with the Board's General Investment Consultant, RVK, Inc., which was seconded by Commissioner Castro and approved by the following vote: ayes, Commissioners Aliano, Castro, Diannitto, Navarro, Salimpour, and President von Voigt – 6; nays, none.

2. ANNUAL INVESTMENT POLICY REVIEW AND POSSIBLE BOARD ACTION

Commissioner Tapia arrived at 8:52 a.m.

Messrs Tom Lopez, Chief Investment Officer, and Rick Rogers, Investment Officer III, were before the Board. Mr. Rogers presented the reports and overview of the attachments. He recognized Mr. Paul Palmer and Ms. Annie Chao for their efforts on the policy updates.

Commissioner Aliano requested details about the redlined first page of the attachment. Commissioner Castro discussed the proposed amendment to the Proxy Voting Policy.

RESOLUTION 16037

Commissioner Castro moved that the Board:

1. Approve the proposed amendments to the Policy Review Due Dates page;
2. Approve the proposed amendment to the Rebalancing Policy;
3. Affirm its previous approval of the amendment to the Real Estate Policy;
4. Approve the proposed amendment to the Proxy Voting Policy; and,
5. Discuss any other desired amendments to the Investment Policies, which seconded by Commissioner Aliano and approved by the following vote: ayes, Commissioners Aliano, Castro, Diannitto, Navarro, Salimpour, Tapia, and President von Voigt – 7; nays, none.

Items G1 and G2 were taken out of order.

G.1&2 - DISABILITY CASES

Deputy City Attorney Josh Geller took the city attorney chair.

DISABILITY CLAIM – NEW CLAIMS – TIER 5

Mark R. Zimmerman (P) Sergeant II

As recommended by Staff and concurred in by the applicant, service-connected disability pension is granted at 55% with no foreseeable purpose for review. Motion made by Commissioner Salimpour, seconded by Commissioner Navarro and adopted by the following vote: ayes, Commissioners Aliano, Castro, Diannitto, Navarro, Salimpour, Tapia, and President von Voigt – 7; nays, none. Officer Zimmerman was not present but was represented by Joon Y. Kim, Esq. of Lewis, Marenstein, Wicke, Sherwin & Lee.

Frank S. Omori (P) Detective I

As recommended by Staff and concurred in by the applicant, service-connected disability pension is granted at 90% with no foreseeable purpose for review. Motion made by Commissioner Castro, seconded by Commissioner Aliano and adopted by the following vote: ayes, Commissioners Aliano, Castro, Diannitto, Navarro, Salimpour, Tapia, and President von Voigt – 7; nays, none. Detective Omori was not present but was represented by Corina Lee, Los Angeles Police Protective League.

Assistant City Attorney Alan Manning took the city attorney chair.

B. REPORTS TO THE BOARD

1. MINORITY, WOMEN, AND DISABLED VETERAN OWNED BROKER USAGE REPORT

Ms. Miki Shaler, Management Analyst II, was available for questions. The board report was received and filed without discussion.

2. CYBER SECURITY POSTURE FOR LAFPP AND OUR BUSINESS PARTNERS

Messrs Bob Yan, Information Systems Analyst II, and Jimmy Lindsey, Systems Programmer III, presented a brief update. The board report was received and filed.

3. Miscellaneous correspondence from money managers, consultants, etc. – Received and Filed.

4. General Manager's Report

a. Monthly Report

General Manager Ciranna gave the following updates:

1. The IRC Audit report will be on the October 1st agenda,
2. Regarding the Commission request from 9/3/15 concerning closed session Disability hearings and who can be present in the room during the hearing, it is being researched and an update will be provided in the near future.
3. The move to the new LAFPP headquarters is going forward as scheduled.

Commissioner Castro requested details about the contract start dates on the emerging managers. General Manager Ciranna stated that five of the seven are in place and two are still being worked on.

Public comment was provided by Ms. Elsa Moy.

Commissioner Aliano commented on page 12 of the Monthly Report.

b. Marketing Cessation Information

c. Benefits Actions approved by General Manager on September 3, 2015

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 on September 3, 2015.

DISCONTINUED PENSIONS – TIER 1 – 1

A. L. Hartsfield, Jr.	Fire Service	Retired:	01-23-61	Died:	10-31-14
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DISCONTINUED PENSIONS – TIER 2 – 15

Francis A. Gritt	Fire Service	Retired:	06-29-80	Died:	06-25-15
Jack E. Chiquet	Police Service	Retired:	03-15-69	Died:	08-01-15
Carlos L. Lillywhite	Police Service	Retired:	06-30-78	Died:	07-30-15
Charles M. Loust	Police Service	Retired:	09-01-77	Died:	07-07-15
Oscar Marin	Police Service	Retired:	08-29-76	Died:	07-17-15
Alton D. Proudfoot	Police Service	Retired:	06-29-80	Died:	07-22-15
Jack Fitzgerald	Fire Disability	Retired:	08-31-95	Died:	06-11-15
Elsa D. Mc Gann	Police Disability	Retired:	04-21-83	Died:	07-29-15
Marie V. Brown	Fire Widow	Retired:	07-01-08	Died:	08-06-15
Carmen S. Coffman	Fire Widow	Retired:	12-18-08	Died:	05-16-15
Adeline H. Georgi	Fire Widow	Retired:	12-18-10	Died:	07-12-15
Elsa D. Mc Gann	Police Widow	Retired:	11-02-13	Died:	07-29-15
Gloria L. Rossetti	Police Widow	Retired:	07-20-88	Died:	07-15-15
Grace V. Steele	Police Widow	Retired:	05-24-01	Died:	07-22-15
Norma J. Wittmayer	Police Widow	Retired:	09-05-08	Died:	07-27-15

DISCONTINUED PENSIONS – TIER 5 – 1

John S. Holloway Fire Service Retired: 07-27-03 Died: 06-11-15

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 2 – 1

Lettie E. Steele Police Widow Retired: 05-24-01 Spouse Died: 07-22-15

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 2 – 5

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Rhea I. Chiquet	Jack E. Chiquet	Police Service	08-02-15
Virginia L. Lillywhite	Carlos L. Lillywhite	Police Service	07-31-15
Julia A. Marin	Oscar Marin	Police Service	07-18-15
Vicky R. Proudfoot	Alton D. Proudfoot	Police Service	07-23-15
Darlene L. Fitzgerald	Jack Fitzgerald	Fire Disability	06-12-15

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 5 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Carol A. Holloway	John S. Holloway	Fire Service	06-12-15

SURVIVOR BENEFIT PURCHASE PROGRAM – TIER 2 – 2

<u>Name</u>	<u>Member's Class</u>	<u>Effective Date</u>	<u>Survivor Benefit %</u>
Frank W. Borden	Fire Service	09-01-15	30%
Barry M. Wade	Police Service	09-01-15	30%

SURVIVOR BENEFIT PURCHASE PROGRAM – TIER 5 – 1

<u>Name</u>	<u>Member's Class</u>	<u>Effective Date</u>	<u>Survivor Benefit %</u>
John D. Nichols	Police Service	09-01-15	35%

SURVIVOR BENEFIT PURCHASE PROGRAM VESTED MEMBERS – TIER 2 – 2

<u>Name</u>	<u>Member's Class</u>	<u>Effective Date</u>	<u>Vested Date</u>	<u>Survivor Benefit %</u>
Thomas A. Finn	Police Service	09-01-14	09-01-15	30%
William C. Harper	Police Disability	09-01-14	09-01-15	30%

SURVIVING CHILD'S PENSION – TIER 5 – 3

Surviving child benefits are now payable to Corben S. Harris, surviving child of deceased Apparatus Operator, Bret H. Harris, effective September 1, 2015 due to the attainment of age 18 and the continuation of full-time student status.

Surviving child benefits are now payable to Kaylen R. Kemper, surviving child of deceased Fire Captain II, Lane A. Kemper, effective September 13, 2015, due to the attainment of age 18 and the continuation of full-time student status.

Surviving child benefits are now payable to Kelsey L. Kemper, surviving child of deceased Fire Captain II, Lane A. Kemper, effective September 13, 2015, due to the attainment of age 18 and the continuation of full-time student status.

DECREASE SURVIVING SPOUSE'S PENSION – TIER 5 – 2

Decrease the pension payable to Rose Kemper, surviving spouse of deceased Fire Captain II, Lane A. Kemper, due to the attainment of age 18 and the continuation of full-time student status by Kaylen R. Kemper and Kelsey L. Kemper, effective September 13, 2015.

Decrease the pension payable to Lori A. Kilker, surviving spouse of deceased Apparatus Operator, Bret H. Harris, due to the attainment of age 18 and the continuation of full-time student status by Corben S. Harris, effective September 1, 2015.

INCREASE MINOR CHILD'S PENSION – TIER 2 – 1

Increase the pension payable to Nidia I. Morales-Ryan as the Guardian of Arthur D. Ryan, minor child of deceased Sergeant, Edward W. Ryan, effective September 9, 2015, due to the attainment of age 18 by Edward W. Ryan, II.

DISCONTINUE GUARDIANSHIP – TIER 2 – 1

Discontinue the pension payable to Nidia I. Morales-Ryan as the Guardian of Edward W. Ryan, II, minor child of deceased Sergeant, Edward W. Ryan, effective September 8, 2015, due to the attainment of age 18 on September 9, 2015.

DISCONTINUE GUARDIANSHIP – TIER 5 – 1

Discontinue the pension payable to Robert M. Vandenberg as the Guardian of Christopher R. Vandenberg, minor child of deceased Sergeant I, Elizabeth A. Vandenberg, effective September 4, 2015, due to the attainment of age 18 on September 5, 2015.

Pension benefits will be paid to Christopher R. Vandenberg, as he remains a full-time student.

SERVICE PENSION – TIER 5 – 2

Police

Yin Y. Leung	Lieutenant I	Eff:	08-09-15	28	Years	255	Days
Michelle G. Rodriguez	Police Officer III	Eff:	07-26-15	21	Years	13	Days

SERVICE PENSION/DROP – TIER 3 – 5

Police

Ruben S. Carrillo	Police Officer III	Eff:	07-01-15	28	Years	0	Days
Alfonso Cisneros	Police Officer II	Eff:	07-01-15	25	Years	54	Days
Ronnie D. Daniels	Police Officer III	Eff:	06-01-15	26	Years	91	Days
Deborah A. Gourman	Sergeant I	Eff:	02-02-15	25	Years	23	Days
Derwin C. Henderson	Sergeant I	Eff:	03-02-15	26	Years	267	Days

SERVICE PENSION/DROP – TIER 4 – 3

Fire

William A. Sanchez	Captain II	Eff:	07-02-15	28	Years	111	Days
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Police

Arturo M. Covarrubias	Police Officer III	Eff:	07-01-15	25	Years	37	Days
James S. Goossen	Detective III	Eff:	03-02-15	26	Years	72	Days

SERVICE PENSION/DROP – TIER 5 – 25

Fire

Jerome A. Boyd	Battalion Chief	Eff:	05-02-15	28	Years	126	Days
Robert W. Conti	Firefighter III	Eff:	04-04-15	28	Years	340	Days
Ralph E. Davis	Engineer	Eff:	05-09-15	28	Years	238	Days
Edmundo Elguea	Captain I	Eff:	04-01-15	35	Years	58	Days
Jose M. Figueroa	Engineer	Eff:	06-03-15	33	Years	0	Days
Rick A. Godinez	Captain II	Eff:	04-08-15	30	Years	145	Days
Ricky M. Herrera	Firefighter III	Eff:	05-07-15	27	Years	283	Days
Paul R. Obregon	Apparatus Operator	Eff:	07-01-15	26	Years	3	Days
Matthew L. Ott	Captain I	Eff:	06-02-15	27	Years	239	Days

Police

David D. Bachman	Lieutenant II	Eff:	05-01-15	25	Years	48	Days
Hans P. Baemayr	Detective II	Eff:	06-01-15	26	Years	2	Days
Gerald L. Ballesteros	Police Officer III +1	Eff:	05-01-15	27	Years	72	Days
Dino D. Campodonico	Police Officer II	Eff:	06-01-15	26	Years	87	Days
Susan L. Carnahan	Police Officer III	Eff:	06-01-15	25	Years	5	Days
Michael A. Castaneda	Sergeant I	Eff:	07-01-15	26	Years	19	Days
Jeffrey B. Childs	Detective II	Eff:	07-01-15	27	Years	280	Days
Vincent J. Correa	Police Officer II	Eff:	06-01-15	25	Years	15	Days
Neil M. Coward	Police Officer III	Eff:	07-01-15	27	Years	356	Days
David J. Cueto	Sergeant I	Eff:	04-01-15	26	Years	327	Days
Cheryl K. Gonzalez	Detective II	Eff:	02-02-15	26	Years	99	Days
Robert F. Green	Deputy Chief I	Eff:	03-02-15	34	Years	354	Days
Robert W. Harrell	Police Officer II	Eff:	03-04-15	25	Years	5	Days
Theodore Jara	Police Officer II	Eff:	02-01-15	25	Years	78	Days
Steve J. Razo	Detective II	Eff:	07-01-15	26	Years	33	Days

William A. Segee, Jr. Detective III Eff: 07-13-15 25 Years 173 Days
 DISCONTINUE DROP – TIER 5 – 1

Police
 Beverly Y. Beasley Retired: 02-19-14 Exit Close of: 08-31-15
 ELIGIBLE SURVIVING SPOUSE APPLICATION – TIER 3 - 1 **CORRECTION**

<u>Name</u>	<u>Member's Rank</u>	<u>Type % Rate</u>	<u>Effective Date</u>
Israel Ramirez (Miriam B. Ramirez)	Detective II	NSC w/o prejudice: 80% of pension benefit + 2 minor children	07-10-15

ELIGIBLE SURVIVING SPOUSE APPLICATION – TIER 5 – 1

<u>Name</u>	<u>Member's Rank</u>	<u>Type % Rate</u>	<u>Effective Date</u>
Marissa A. Guiral (Claude A. Guiral)	Police Officer III	NSC w/o prejudice 40%	06-27-15

d. Other business relating to Department operations

C. COMMITTEE CALENDAR

1. Audit Committee – Last met: 07/16/15; next meeting: 10/01/15
3. Benefits Committee – Last met: 04/02/15; next meeting: 10/01/15
4. Governance Committee – Last met: 08/06/15; next meeting: 11/05/15

D. CONSENT ITEMS

Approval of Minutes of the Governance Committee of May 21, 2015

MOTION

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

E. CONSIDERATION OF FUTURE AGENDA ITEMS

Commissioner Aliano commented that once a motion is made it belongs to the Board, there is no turning back by the maker of the motion, and you do not need a unanimous vote to accept an amendment to a motion. He stated it was an observation only and not to be considered as a

future agenda item by the Board.

F. GENERAL PUBLIC COMMENT ON MATTERS WITHIN THE BOARD'S JURISDICTION

There was no public comment.

G.3 DISABILITY CASE

Deputy City Attorney Josh Geller took the city attorney chair.

DISABILITY CLAIM – NEW CLAIM – TIER 3

Damon Wing

(F)

Apparatus Operator

Service-connected disability pension is granted at 65% with no foreseeable purpose for review. Motion made by Commissioner Tapia, seconded by Commissioner Salimpour and adopted by the following vote: ayes, Commissioners Aliano, Castro, Diannitto, Navarro, Salimpour, Tapia, and President von Voigt – 7; nays, none. Apparatus Operator Wing was present and represented himself.

Assistant City Attorney Alan Manning took the city attorney chair.

The Board recessed at 9:34 a.m.

President von Voigt left the meeting at 9:39 a.m. Vice President Salimpour chaired the remainder of the meeting.

The Board reconvened for closed session at 9:58 a.m.

H. CLOSED SESSION ITEMS FOR POSSIBLE BOARD ACTION

1. **CLOSED SESSION PURSUANT TO SUBDIVISIONS (a) AND (d)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, OR RECEIVE ADVICE FROM, LEGAL COUNSEL WITH REGARD TO PENDING LITIGATION, IN TWO (2) CASES:**

(a) *OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF MOTORS LIQUIDATION COMPANY fka GENERAL MOTORS CORPORATION vs. JPMORGAN CHASE NA, INDIVIDUALLY AND AS ADMINISTRATIVE AGENT, et al. (UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK, CHAPTER 11 CASE NO. 09-50025 (REG), ADVERSARY CASE NO. 09-00504 (REG))*

The Board met in closed session.

(b) *THE CITY OF LOS ANGELES, LOS ANGELES FIRE & POLICE PENSION ex rel MARCELLUS TAYLOR, vs. DEUTSCHE BANK, AG, et al*, (UNITED STATES DISTRICT COURT, CENTRAL DISTRICT OF CALIFORNIA CASE NO. 2:15-cv-05343-RGK-RAOx)

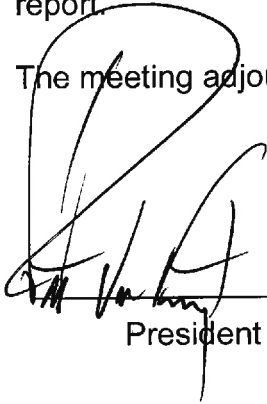
The Board met in closed session.

2. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1): BOARD REVIEW OF THE CITY ATTORNEY ANNUAL PERFORMANCE EVALUATION AND POSSIBLE BOARD ACTION

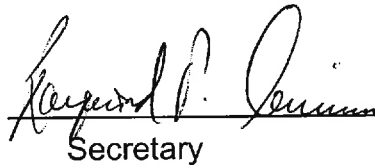
The Board met in closed session.

Upon reconvening in open session at 10:27 a.m., Vice President Salimpour stated there was no report.

The meeting adjourned at 10:29 a.m.



President



Secretary