

**MINUTES**  
**OF THE**  
**BOARD OF FIRE AND POLICE PENSION COMMISSIONERS**  
**BOARD MEETING OF OCTOBER 3, 2019**

The Board of Fire and Police Pension Commissioners of the City of Los Angeles met in the LAFPP Sam Diannitto Boardroom, located at the Los Angeles Fire and Police Pensions Building, 701 East 3rd Street, Suite 400, Los Angeles 90013 on Thursday, October 3, 2019.

COMMISSIONERS PRESENT: Adam Nathanson, President  
Brian Pendleton, Vice President  
Corinne Babcock  
Ken Buzzell  
Ruben Navarro  
Paul M. Weber  
Garrett Zimmon

COMMISSIONERS ABSENT: Pedram Salimpour, MD  
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: Anya Freedman, Assistant City Attorney

President Nathanson called the meeting to order at 8:30 a.m. All the above-listed Commissioners were present at the start of the meeting with the exception of Commissioner Babcock who arrived at 8:32 a.m.

**A. ITEMS FOR BOARD ACTION**

**1. APPROVAL OF THE 2020 BOARD MEETING SCHEDULE**

The report was approved as submitted.

Resolution 20047

Commissioner Navarro moved that the Board adopt the 2020 Board Meeting Schedule,

which was seconded by Commissioner Buzzell and approved by the following vote: ayes, Commissioners Babcock, Buzzell, Navarro, Pendleton, Weber, Zimmon, and President Nathanson – 7; nays – none.

2. REVIEW OF PRINCIPAL REAL ESTATE INVESTORS, LLC US REAL ESTATE INVESTMENT TRUST (REIT) CONTRACT AND POSSIBLE BOARD ACTION

Mr. Adam Perez, Investment Officer I, Investments Division presented the report to the Board. Mr. Ryan Sullivan, Consultant from RVK was available for questions. The report was approved as submitted.

Resolution 20048

Commissioner Navarro moved that the Board:

1. Approve a new three-year contract with Principal Real Estate Investors, LLC for US Real Estate Investment Trust (REIT) advisory services;
2. Authorize the General Manager to review and negotiate the terms and conditions with Principal Real Estate Investors, LLC for US Real Estate Investment Trust (REIT) advisory services for the period of December 1, 2019 through November 30, 2022; and,
3. Authorize the President of the Board, on behalf of the Board, to execute the contract with Principal Real Estate Investors, LLC for US Real Estate Investment Trust (REIT) advisory services, subject to the approval of the City Attorney as to form, which was seconded by Commissioner Pendleton and approved by the following vote: ayes, Commissioners Babcock, Buzzell, Navarro, Pendleton, Weber, Zimmon, and President Nathanson – 7; nays – none.

3. REVIEW OF PRINCIPAL REAL ESTATE INVESTORS, LLC GLOBAL REAL ESTATE INVESTMENT TRUST (REIT) CONTRACT AND POSSIBLE BOARD ACTION

Ms. Miki Shaler, Investment Officer I, Investments Division presented the report to the Board. Mr. Ryan Sullivan, Consultant from RVK was available for questions. The report was approved as submitted.

Resolution 20049

Commissioner Navarro moved that the Board:

1. Approve a new three-year contract with Principal Real Estate Investors, LLC for Global Real Estate Investment Trust (REIT) advisory services;
2. Authorize the General Manager to review and negotiate the terms and conditions with Principal Real Estate Investors, LLC for Global Real Estate Investment Trust (REIT) advisory services for the period of December 1, 2019 through November 30, 2022; and,

3. Authorize the President of the Board, on behalf of the Board, to execute the contract with Principal Real Estate Investors, LLC for Global Real Estate Investment Trust (REIT) advisory services, subject to the approval of the City Attorney as to form, which was seconded by Commissioner Zimmon and approved by the following vote: ayes, Commissioners Babcock, Buzzell, Navarro, Pendleton, Weber, Zimmon, and President Nathanson – 7; nays – none.

#### 4 ANNUAL INVESTMENT POLICIES REVIEW AND POSSIBLE BOARD ACTION

Ms. Annie Chao, Investment Officer II, and Mr. Paul Palmer, Investment Officer III, Investments Division presented the report to the Board. Staff conveyed that they will bring back to the Board potential recommendations for changes to the securities litigation policy. The report was approved as submitted.

##### Resolution 20050

Commissioner Babcock moved that the Board:

1. Approve the proposed amendments to Section 1.0 - Investment Guidelines Policy;
2. Reaffirm the previously adopted amendments to Section 3.0 - Real Estate Policy;
3. Approve the proposed amendments to Section 4.0 - Commodities Policy;
4. Approve the proposed amendments to Section 5.0 - Emerging Manager Policy;
5. Approve the proposed amendments to Section 7.0 - Proxy Voting Policy;
6. Approve the proposed amendments to Section 8.0 – Manager Selection and Retention Policy;
7. Approve the proposed amendments to Section 9.0 - Marketing Cessation Policy;
8. Approve the proposed amendments to Section 11.0 – Duties of Responsible Parties;
9. Approve the proposed amendments to Section 14.0 - Sudan Policy;
10. Approve all the remaining formatting, grammatical, ordering and clarifying amendments to the overall Board Investment Policies; and,
11. Discuss any other desired amendments to the Investment Policies; and,
12. Authorize Staff to make technical corrections or clarification to the Policies to effectuate the intent of the Board, which was seconded by Commissioner Zimmon and approved by the following vote: ayes, Commissioners Babcock, Buzzell, Navarro, Pendleton, Weber, Zimmon, and President Nathanson – 7; nays – none.

B. REPORTS TO THE BOARD

1. QUARTERLY PORTFOLIO PERFORMANCE REPORT BY RVK

Mr. Ryan Sullivan, Consultant from RVK presented the June 30, 2019 report to the Board.

2. PRIVATE EQUITY REPORT PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTION 7514.7

Mr. Adam Perez, Investment Officer I, Investments Division presented the report to the Board.

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Item F was taken out of order.

*Deputy City Attorney Joshua Geller took the City Attorney Chair at this time.*

F. DISABILITY CASE

DISABILITY CLAIM – SURVIVING SPOUSE – TIER 5

Christine D. Russell,  
Surviving Spouse of Edmund J. Russell (P) Detective II

The Board re-adopted its action of September 15, 2016, granting a survivorship pension based upon Detective II Edmund J. Russell's death due to sickness caused by reasons other than the discharge of duties as a member of the LAPD. Motion made by Commissioner Navarro, seconded by Commissioner Buzzell and adopted by the following vote: ayes, Commissioners Babcock, Buzzell, Navarro, Pendleton, Weber, Zimmon, and President Nathanson – 7; nays, none; absent, Commissioners Salimpour and Vega. Dr. Daniel Ghiyam testified regarding Det. Russell. Ms. Russell was present and was represented by Michael Treger, Esq. of Straussner and Sherman.

*President Nathanson recessed the meeting for a break at 9:57 a.m., and reconvened at 10:02 a.m. Assistant City Attorney Anya Freedman took the City Attorney Chair at this time.*

3. BOARD EDUCATION: FIDUCIARY LEADERSHIP IN CONTRACTS AND INVESTMENTS

Assistant City Attorney Any Freedman and Ms. Cynthia Varela, Departmental Audit Manager, Internal Audit Section gave the presentation to the Board.

4. President Nathanson asked if any Board Member made any expenditure to influence State legislative or administrative action to which their reply was negative.

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

6. General Manager's Report

a. Benefits Actions approved by General Manager on September 19, 2019

Pursuant to Resolution 04008, adopted by the Board of Fire and Police Pension Commissioners on August 7, 2003, the following benefit actions have been approved by the General Manager on September 19, 2019.

DISCONTINUED PENSIONS – TIER 1 – 2

Doris E. Gilliland	Fire Widow	Retired:	10-07-94	Died:	09-27-17
Sidney E. Fraser, Jr.	Police Dependent Child	Retired:	02-01-82	Died:	10-21-18

DISCONTINUED PENSIONS – TIER 2 – 13

Edward M. Jackson, Jr.	Police Service	Retired:	07-12-81	Died:	07-08-19
Joseph J. Lo Buglio	Police Service	Retired:	08-15-67	Died:	09-05-19
William L. Robinson	Police Service	Retired:	02-16-78	Died:	07-29-19
George G. Tyree	Police Service	Retired:	08-07-86	Died:	08-17-19
Richard J. Harward	Fire Disability	Retired:	02-01-73	Died:	07-14-19
Rex H. Shepherd	Fire Disability	Retired:	11-01-76	Died:	07-20-19
Curtis P. Humphrey	Fire Widow	Retired:	08-10-15	Died:	08-16-19
Ann R. Toon	Fire Widow	Retired:	04-25-18	Died:	07-11-19
M. M. Carpenter-Mowat	Police Widow	Retired:	08-18-86	Died:	05-05-19
Sylvia A. Cleary	Police Widow	Retired:	01-22-16	Died:	02-05-18
Gloria Pagenkopp	Police Widow	Retired:	03-17-93	Died:	07-05-19
Barbara J. Schlenz	Police Widow	Retired:	12-11-91	Died:	04-24-19
Margaret E. St. John	Police Widow	Retired:	11-29-05	Died:	07-26-19

DISCONTINUED PENSIONS – TIER 5 – 4

Michael Delabarcena	Fire Service	Retired:	05-01-05	Died:	08-11-19
John S. Enos	Police Service	Retired:	04-20-03	Died:	06-04-19
John W. Mann, Jr.	Police Service	Retired:	05-05-02	Died:	08-19-19
Sunil Dutta	Police Disability	Retired:	10-19-17	Died:	05-21-19

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 2 – 2

Sharon Walsh	Police Service	Retired:	01-01-84	Died:	07-29-19
Kathleen Williams	Police Service	Retired:	08-01-99	Died:	05-18-19

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 5 – 1

Susan C. Sharman	Police Service	Retired:	04-13-08	Member Died:	06-04-19
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ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 2 – 7

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
June H. Lutz	Robert P. Lutz	Fire Service	07-30-19
Sheryle L. Bird	Larry D. Bird	Police Service	07-26-19
Naomi Jackson	Edward M. Jackson, Jr.	Police Service	07-09-19
Marguerite B. Robinson	William L. Robinson	Police Service	07-30-19
Elsie A. Tyree	George G. Tyree	Police Service	08-18-19
Anita L. Pickens	Warren H. Pickens	Police Disability	06-27-19
Jeraldine J. Vogl	Kenneth E. Vogl	Police Disability	07-31-19

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 5 – 4

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Renae Delabarcena	Michael Delabarcena	Fire Service	08-12-19
Jacqueline O. Fritz	Jerry D. Fritz	Police Service	06-15-19
Carol M. Mann	John W. Mann, Jr.	Police Service	08-20-19
Wesley J. Dutta	Sunil Dutta	Police Disability	05-22-19

DISCONTINUE SURVIVOR BENEFIT PURCHASE PROGRAM – TIER 2 – 1

<u>Name</u>	<u>Member's Class</u>	<u>Effective Date</u>	<u>Died</u>
John A. Blackmon	Police Service	06-01-19	08-08-19

SURVIVOR BENEFIT PURCHASE PROGRAM – TIER 2 – 1

<u>Name</u>	<u>Member's Class</u>	<u>Effective Date</u>	<u>Survivor Benefit %</u>
Hans G. Ignatiuk	Police Disability	09-01-19	65%

ELIGIBLE SURVIVOR BENEFIT PURCHASE PROGRAM PENSION – TIER 2 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Linda A. Ketterer	Andrew Ketterer	Police Service	07-28-19

INCREASE SURVIVING CHILD'S PENSION – TIER 3 – 1

Increase the pension payable to Caitlin L. Daigle, surviving child of deceased Police Sergeant I, Lucien A. Daigle, effective September 15, 2019, due to the attainment of age 22 by Lucien A. Daigle, III.

INCREASE SURVIVING CHILD'S PENSION – TIER 5 – 1

Increase the pension payable to Bailey K. Harris, surviving child of deceased Fire Apparatus Operator, Brett H. Harris, effective September 1, 2019, due to the attainment of age 22 by Corben S. Harris.

DISCONTINUE SURVIVING CHILD'S PENSION – TIER 3 – 1

Discontinue the pension payable to Lucien A. Daigle, III, surviving child of deceased Police Sergeant I, Lucien A. Daigle, effective September 14, 2019, due to the attainment of age 22 on September 15, 2019.

DISCONTINUE SURVIVING CHILD'S PENSION – TIER 5 – 4

Discontinue the pension payable to Corben S. Harris, surviving child of deceased Fire Apparatus Operator, Brett H. Harris, effective August 31, 2019, due to the attainment of age 22 on September 1, 2019.

Discontinue the pension payable to Kaylen R. Kemper, surviving child of deceased Fire Captain II, Lane A. Kemper, effective September 12, 2019, due to the attainment of age 22 on September 13, 2019.

Discontinue the pension payable to Kelsey L. Kemper, surviving child of deceased Fire Captain II, Lane A. Kemper, effective September 12, 2019, due to the attainment of age 22 on September 13, 2019.

Discontinue the pension payable to Christopher R. Vandenberg, surviving child of deceased Police Sergeant I, Elizabeth A. Vandenberg, effective September 4, 2019, due to the attainment of age 22 on September 5, 2019.

PARTIAL PAYMENT OF PENSION – TIER 5 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Yusoff Thaimas, Police Service Pensioner, is to be withheld for his former spouse, Sripraphai Thaimas, effective August 18, 2019. Ms. Thaimas will receive cost of living adjustments.

DESIGNATED PARTIAL PAYMENT OF SURVIVING SPOUSE'S PENSION – TIER 5 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Jacqueline O. Fritz, surviving spouse of deceased Police Service Pensioner, Jerry D. Fritz, is to be paid to Rebecca E. Burgin and Jerry D. Fritz II, the designated beneficiaries of his deceased former spouse, Cecilia R. Fritz, effective July 21, 2018. They will receive cost of living adjustments.

MODIFIED PARTIAL PAYMENT OF PENSION – TIER 3 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Vicki L. Magee, Police Disability Pensioner, being withheld for her former spouse, Luke W. Magee, since November 1, 2018, should be released effective September 1, 2019. Mr. Magee will receive cost of living adjustments.

MODIFIED PARTIAL PAYMENT OF PENSION – TIER 5 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Felicia T. Hall, Police Service Pensioner, being withheld for her former spouse, Fred Hall, since February 1, 2019, should be released effective September 1, 2019. Mr. Hall will receive cost of living adjustments.

DISCONTINUE PARTIAL PAYMENT OF PENSION – TIER 2 – 1

In accordance with the City Attorney's advice, the designated proportion of the community property interest of the pension payable to Jay D. Wiese, Fire Service Pensioner, which was being paid to his former spouse, Yvonne H. Wiese, has been discontinued due to her death on August 23, 2019. Ms. Wiese's portion reverts to the member, effective August 24, 2019.

DISCONTINUE CONSERVATORSHIP – MINOR'S PENSION - TIER 5 – 1

Discontinue the pension payable to Dave Owens as the Conservator of Emily F. Norman, minor child of deceased Police Officer II, Ryan S. Norman, effective September 7, 2019, due to the attainment of age 18 by Emily F. Norman on September 8, 2019.

Pension benefits will be paid to Emily F. Norman, as she remains a full-time student.

DEFERRED SERVICE PENSION – TIER 3 – 2

Police

Lloyd R. Johnson	Police Officer II	Eff:	08-04-19	25	Years	19	Days
Cheryl A. Reynolds	Detective I	Eff:	08-22-19	10	Years	210	Days

SERVICE PENSION – TIER 3 – 1 **CORRECTION**

Police

Richard D. Evans	Sergeant I	Eff:	06-20-19	23	Years	<b>242</b>	<b>Days</b>
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SERVICE PENSION – TIER 5 – 1 **CORRECTION**

Police

Brian C. Whitten	Captain III	Eff:	06-23-19	23	Years	<b>7</b>	<b>Days</b>
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SERVICE PENSION – TIER 5 – 4

Police

David C. Keating	Detective I*	Eff:	08-04-19	25	Years	246	Days
Mark M. Pursel	Sergeant I	Eff:	08-18-19	26	Years	23	Days
Yusoff Thaimas	Sergeant II	Eff:	08-18-19	23	Years	13	Days
Caroline M. Zavala	Police Officer III	Eff:	08-04-19	23	Years	24	Days



DISCONTINUE DROP – TIER 3 – 3

Police

Tracey L. Benjamin	Retired:	06-01-17	Exit Close of:	09-30-19
Maria T. Hernandez	Retired:	09-03-17	Exit Close of:	09-30-19
Martha M. Wetzel	Retired:	05-01-17	Exit Close of:	09-30-19

DISCONTINUE DROP – TIER 4 - 1

Police

Eugene J. Damiano	Retired:	01-01-15	Exit Close of:	07-31-19
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DISCONTINUE DROP – TIER 5 – 14

Fire

Raymond R. Hoffman	Retired:	10-02-14	Exit Close of:	09-30-19
Oscar Martinez	Retired:	10-01-14	Exit Close of:	09-30-19
Lance S. Messner	Retired:	10-01-14	Exit Close of:	09-30-19
Bennie R. Orrantia	Retired:	10-01-14	Exit Close of:	09-30-19

Police

Theresa M. Coyle	Retired:	05-01-17	Exit Close of:	09-06-19
Deborah J. Gauff	Retired:	10-01-14	Exit Close of:	09-30-19
Kris Kalis	Retired:	10-26-18	Exit Close of:	09-30-19
Fortunato M. Mariscal	Retired:	07-01-15	Exit Close of:	09-30-19
Claudia A. Martin	Retired:	07-03-17	Exit Close of:	09-30-19
Richard H. Nagatoshi	Retired:	02-01-16	Exit Close of:	09-30-19
Robert C. Perez	Retired:	07-01-15	Exit Close of:	09-30-19
Oscar J. Prado	Retired:	06-25-15	Exit Close of:	09-30-19
Douglas Tanaka	Retired:	10-03-14	Exit Close of:	09-30-19
Conrado Torrez	Retired:	04-01-15	Exit Close of:	09-30-19

DESIGNATED PAYMENT OF DROP FUNDS – TIER 5 – 1

In accordance with the Los Angeles Administrative Code and at the request of Delmus Harris, surviving spouse of Kimberly L. Jones Harris, deceased Police Service Pensioner, the DROP funds payable to Mrs. Jones Harris are to be paid to Mr. Harris effective September 1, 2019.

PARTIAL PAYMENT OF DROP FUNDS – TIER 5 – 1

In accordance with the City Attorney’s advice, a designated proportion of the community property interest of the DROP funds payable to Bennie R. Orrantia, Fire Service Pensioner, is to be paid to his former spouse, Valerie A. Orrantia, effective September 30, 2019.