

MINUTES
OF THE
BOARD OF FIRE AND POLICE PENSION COMMISSIONERS
BOARD MEETING OF AUGUST 19, 2021

The Board of Fire and Police Pension Commissioners of the City of Los Angeles met on Thursday, August 19, 2021.

COMMISSIONERS PRESENT: Brian Pendleton, President (virtual participation)
Ken Buzzell, Vice President (virtual participation)
Adam Nathanson (virtual participation)
Ruben Navarro (virtual participation)
Pedram Salimpour, MD (virtual participation)
Garrett Zimmon (virtual participation)
Paul Weber (virtual participation)

COMMISSIONERS ABSENT: Belinda Vega

DEPARTMENT OF FIRE AND
POLICE PENSIONS: Raymond P. Ciranna, General Manager
William Raggio, Executive Officer
Joseph Salazar, Assistant General Manager
Ray Joseph, Chief Investment Officer
Evangalina Masud, Commission Executive Assistant

CITY ATTORNEY'S OFFICE: Josh Geller, Deputy City Attorney

President Pendleton called the meeting to order at 8:30 a.m. All of the above-listed Commissioners were present at the start of the meeting with the exception of Commissioner Salimpour who joined the meeting at 8:32 a.m. President Pendleton announced that the LAFPP investment portfolio was at \$31.4 billion.

A. GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE BOARD'S JURISDICTION

Dorothy Herrera Settlage and Jonathan Gooden, Downtown Crenshaw Rising provided public comment.

B. REPORTS TO THE BOARD

1. USI VALIDATION OF UFLAC HEALTH PLAN RENEWALS

Ms. Eunice Zordilla, Senior Benefits Analyst II, was available for questions. Messrs. Gary Delaney, Senior Vice President and Kristopher Mecenas, Senior Underwriter of USI Health Insurance Services presented the report. The report was received and filed.

2. USI VALIDATION OF UFLAC DENTAL PLAN RENEWALS

Ms. Eunice Zordilla, Senior Benefits Analyst II, was available for questions. Messrs. Gary Delaney, Senior Vice President and Kristopher Mecnas, Senior Underwriter of USI Health Insurance Services presented the report. The report was received and filed.

3. APPROVAL OF THE UFLAC HEALTH AND DENTAL PLANS ELIGIBLE FOR SUBSIDY AND POSSIBLE BOARD ACTION

Ms. Eunice Zordilla, Senior Benefits Analyst II, presented the report. Messrs. Gary Delaney, Senior Vice President and Kristopher Mecnas, Senior Underwriter of USI Health Insurance Services were available for questions. The report was approved as submitted.

Resolution 22022

Commissioner Navarro moved that the Board adopt the resolution approving the Anthem Blue Cross Select HMO plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a health insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with health insurers, health plans or third-party administrators to make group health insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve health insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this health insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding health plan provisions,

member demographic data, cost trend information, Medicare plan pricing and cost reimbursement, and general pharmaceutical benefit information and any changes in plan design, premiums, or administrative fee related to its health plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each health plan administered by the Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the health plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City Anthem Blue Cross Select HMO plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City Anthem Blue Cross Select HMO plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City Anthem Blue Cross Select HMO plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City Anthem Blue Cross Select HMO plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United Firefighters of Los Angeles City is \$22.00 per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members, the dependents of retired members, and qualified surviving spouses/domestic partners who are eligible and enrolled in the United Firefighters of Los Angeles City Anthem Blue Cross Select HMO plan, subject to the limits described in Board Operating Policy 8.2, and consistent with the Charter and Administrative Code and other applicable laws,

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

Commissioner Navarro moved that the Board adopt the resolution approving the Anthem Medicare Advantage PPO plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a health insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with health insurers, health plans or third-party administrators to make group health insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve health insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this health insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding health plan provisions, member demographic data, cost trend information, Medicare plan pricing and cost reimbursement, and general pharmaceutical benefit information and any changes in plan design, premiums, or administrative fee related to its health plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each health plan administered by the Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the health plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City Anthem Medicare Advantage PPO plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City Anthem Medicare Advantage PPO plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City Anthem Medicare Advantage PPO plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City Anthem Medicare Advantage PPO plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United Firefighters of Los Angeles City is \$22.00 per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members, the dependents of retired members, and qualified surviving spouses/domestic partners who are eligible and enrolled in the United Firefighters of Los Angeles City Anthem Medicare Advantage PPO plan, subject to the limits described in Board Operating Policy 8.2, and consistent with the Charter and Administrative Code and other applicable laws,

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

Resolution 22024

Commissioner Navarro moved that the Board adopt the resolution approving the Anthem Medicare Advantage HMO plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a health insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with health insurers, health plans or third-party administrators to make group health insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve health insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this health insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding health plan provisions, member demographic data, cost trend information, Medicare plan pricing and cost reimbursement, and general pharmaceutical benefit information and any changes in plan design, premiums, or administrative fee related to its health plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each health plan administered by the Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the health plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City Anthem Medicare Advantage HMO plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City Anthem Medicare Advantage HMO plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City Anthem Medicare Advantage HMO plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City Anthem Medicare Advantage HMO plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United Firefighters of Los Angeles City is \$22.00 per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members, the dependents of retired members, and qualified surviving spouses/domestic partners who are

eligible and enrolled in the United Firefighters of Los Angeles City Anthem Medicare Advantage HMO plan, subject to the limits described in Board Operating Policy 8.2, and consistent with the Charter and Administrative Code and other applicable laws,

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

Resolution 22025

Commissioner Navarro moved that the Board adopt the resolution approving the Anthem Blue Cross Health Savings Account/High Deductible (HSA) PPO plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a health insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with health insurers, health plans or third-party administrators to make group health insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve health insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this health insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding health plan provisions, member demographic data, cost trend information, Medicare plan pricing and cost reimbursement, and general pharmaceutical benefit information and any changes in plan design, premiums, or administrative fee related to its health plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each health plan administered by the Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the health plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City Anthem Blue Cross HSA PPO plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City Anthem Blue Cross HSA PPO plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City Anthem Blue Cross HSA PPO plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City Anthem Blue Cross HSA PPO plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United Firefighters of Los Angeles City is \$22.00 per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members, the dependents of retired members, and qualified surviving spouses/domestic partners who are eligible and enrolled in the United Firefighters of Los Angeles City Anthem Blue Cross HSA PPO plan, subject to the limits described in Board Operating Policy 8.2, and consistent with the Charter and Administrative Code and other applicable laws,

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

Resolution 22026

Commissioner Navarro moved that the Board adopt the resolution approving the MetLife DHMO plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a dental insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with dental insurers, dental plans or third-party administrators to make group dental insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve dental insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this dental insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding dental plan provisions, member demographic data, cost trend information, and any changes in plan design, premiums, or administrative fee related to its dental plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each plan administered by the Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the dental plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City MetLife DHMO plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City MetLife DHMO plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City MetLife DHMO plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City MetLife DHMO plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United

Firefighters of Los Angeles City is \$4.58 for a Single plan and \$4.72 for a 2-party or Family plan, per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members who are eligible and enrolled in the United Firefighters of Los Angeles City MetLife DHMO plan, consistent with the Charter and Administrative Code and other applicable laws,

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

Resolution 22027

Commissioner Navarro moved that the Board adopt the resolution approving the MetLife DPPO plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a dental insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with dental insurers, dental plans or third-party administrators to make group dental insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve dental insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this dental insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding dental plan provisions, member demographic data, cost trend information, and any changes in plan design, premiums, or administrative fee related to its dental plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each plan administered by the

Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the dental plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City MetLife DPPO plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City MetLife DPPO plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City MetLife DPPO plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City MetLife DPPO plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United Firefighters of Los Angeles City is \$2.12 for a Single plan, \$3.79 for a 2-Party plan, and \$3.20 for a Family plan, per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members who are eligible and enrolled in the United Firefighters of Los Angeles City MetLife DPPO plan, consistent with the Charter and Administrative Code and other applicable laws,

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

Resolution 22028

Commissioner Navarro moved that the Board adopt the resolution approving the MetLife Direct Reimbursement Network plan administered by United Firefighters of Los Angeles City (UFLAC) as a suitable plan eligible for the subsidy program from January 1, 2022 through December 31, 2022,

WHEREAS, Under the Los Angeles City Charter and Administrative Code, the Board of Fire and Police Pension Commissioners (Board) has the authority to administer a dental insurance program for retired members and eligible beneficiaries of the Los Angeles Fire and Police Pension plan (LAFPP). See L.A. Charter §§1330(a), (d), 1428(a), (d), 1518(a), (d), 1618(a), (d), 1718(a), (d); L.A. Admin. Code §§4.2018, 4.1150-4.1167; and

WHEREAS, consistent with these Charter and Administrative Code provisions, the Board has the legal authority to: (1) contract with dental insurers, dental plans or third-party administrators to make group dental insurance plans available to LAFPP retirees and eligible beneficiaries; (2) approve dental insurance plans to be funded with LAFPP subsidy dollars; and (3) set subsidy amounts annually; and

WHEREAS, the Board must exercise its authority over this dental insurance program in a manner consistent with its fiduciary duties, including its duties of prudence and impartiality; and

WHEREAS, on November 1, 2018, the Board and the United Firefighters of Los Angeles City (Association) entered into a contract for health and dental plan administration services (Contract); and

WHEREAS, the Board and the Association agreed in Article 3.2(d) of the Contract that, at least sixty (60) days prior to the beginning of each plan year, for each plan listed in Appendix C of the Contract, and for any new plans proposed during the term of the Contract, the Association shall present an annual report to the Board regarding dental plan provisions, member demographic data, cost trend information, and any changes in plan design, premiums, or administrative fee related to its dental plans; and

WHEREAS, the Board and the Association agreed in Article 3.3(b) of the Contract that, in conjunction with this annual report, the Board will consider each plan administered by the Association for approval by Board Resolution as a suitable plan eligible for LAFPP subsidies for the following plan year; and

WHEREAS, the dental plans administered by the Association are outlined in Appendix C of the Contract and include the United Firefighters of Los Angeles City MetLife Direct Reimbursement Network plan; and

WHEREAS, on July 15, 2021, the Association provided the Board the annual report regarding the United Firefighters of Los Angeles City MetLife Direct Reimbursement Network plan, as required by Article 3.2(d) of the Contract; and

WHEREAS, the Board has independently validated the material information contained in the Association's annual report.

NOW THEREFORE, BE IT RESOLVED, that the Board has considered all material information provided by the Association regarding the United Firefighters of Los Angeles City MetLife Direct Reimbursement Network plan and, consistent with its legal authority under the Charter and Administrative Code and its fiduciary duties, has determined that for the plan year commencing on January 1, 2022 through December 31, 2022, the United Firefighters of Los Angeles City MetLife Direct Reimbursement Network plan is approved as a suitable plan eligible to receive LAFPP subsidies.

BE IT FURTHER RESOLVED, for the plan year commencing on January 1, 2022 through December 31, 2022, the administration fee that will be charged by United Firefighters of Los Angeles City is \$0.00 per member and will be included as part of the monthly premium.

BE IT FURTHER RESOLVED that subsidies will be paid on behalf of members who are eligible and enrolled in the United Firefighters of Los Angeles City MetLife Direct Reimbursement Network plan, consistent with the Charter and Administrative Code and other applicable laws,

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

Items G.1 and G.2 were taken out of order.

G. CLOSED SESSION

1. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.81 TO CONSIDER THE PURCHASE OF THREE (3) PARTICULAR, SPECIFIC INVESTMENTS AND POSSIBLE BOARD ACTION

The Board met in closed session.

2. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54957(B)(1): GENERAL MANAGER PERFORMANCE EVALUATION FOR ONE-YEAR PERIOD ENDING JUNE 30, 2021 AND POSSIBLE BOARD ACTION

The Board met in closed session.

Upon reconvening the meeting in open session, President Pendleton stated there was no public report.

B. REPORTS TO THE BOARD

Item B.6 was taken out of order.

6. PRIVATE EQUITY EDUCATIONAL WORKSHOP: PRIMARIES, SECONDARIES & CO-INVESTMENTS PRESENTED BY PORTFOLIO ADVISORS

Mr. Derek Nui, Investment Officer II, Investments Division was available for questions. Mr. Todd A. Hughes, CFA and Managing Director of Portfolio Advisors presented and discussed this item with the Board. The report was received and filed.

4. SEMI-ANNUAL REVIEW OF CORE & SPECIALIZED MANAGER PRIVATE EQUITY PROGRAMS & THE COMMODITIES ALLOCATION TO PRIVATE EQUITY PRESENTED BY PORTFOLIO ADVISORS AND POSSIBLE BOARD ACTION

Mr. Derek Nui, Investment Officer II, Investments Division was available for questions. Ms. Liz Campbell, Managing Director, Messrs. Todd A. Hughes, CFA and Managing Director and Gregory J. Garrett, Managing Director of Portfolio Advisors presented and discussed this item with the Board.

Resolution 22032

Commissioner Buzzell moved that the Board increase the maximum commitment amount to any existing or new core fund from \$80.0 million to \$100.0 million,

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

5. SEMI-ANNUAL REVIEW OF SPECIALIZED MANAGER PRIVATE EQUITY PROGRAM PRESENTED BY FAIRVIEW CAPITAL

Mr. Derek Nui, Investment Officer II, Investments Division was available for questions. Ms. JoAnn Price, Co-founder & Managing Partner and Ms. Cynthia Tseng, Partner of Fairview Capital presented and discussed this item with the Board. The report was received and filed.

Items B.10 and B.11 were taken out of order.

10. CONSIDERATION OF CYBER LIABILITY INSURANCE AND POSSIBLE BOARD ACTION

Mr. William Raggio, Executive Officer, Administrative Operations Division presented the report and discussed this item with the Board. The board report was approved as submitted.

Resolution 22033

Commissioner Navarro moved that the Board:

1. Consider the one-year cyber liability insurance proposal for \$100,300 (plus \$3,259.75 in fees and taxes) from Beazley Group;
2. Authorize staff to work with our current broker, Segal Select Insurance Services, Inc., to secure a new proposal(s) for cyber liability insurance for a one-year period; and,
3. Authorize the General Manager to negotiate and execute the final contract with our current broker Segal Select Insurance Services, Inc., to bind coverage for cyber liability insurance, at an annual cost not to exceed \$115,000,

which was seconded by Commissioner Zimmon and approved by the following vote: ayes, Commissioners Nathanson, Navarro, Salimpour, Weber, Zimmon and President Pendleton – 6; nays, Commissioner Buzzell – 1. (Commissioner Salimpour was present for the roll call vote on this item but failed to affirmatively vote either “yes” or “no,” and therefore is deemed to have voted “yes.” L.A. Admin. Code Sec. 21.19.)

Commissioner Salimpour left the remainder of the meeting at 11:38 a.m.

11. CONSIDERATION OF INCREASED LIMITS OF LIABILITY FOR GOVERNMENTAL SIDE-A DIRECTORS & OFFICERS FIDUCIARY LIABILITY INSURANCE AND POSSIBLE BOARD ACTION

Ms. Myo Thedar, Chief Benefits Analyst, Administrative Operations Division and Ms. Anna Bell, Senior Consultant of Segal Select Insurance presented and discussed this item with the Board.

Resolution 22034

Commissioner Navarro moved that the Board determined an additional \$5.0 million in coverage limits is warranted and direct staff:

- a. To work with Segal to secure quotes for coverage limits above the previously authorized \$10 million, at a cost of approximately \$20,000 for each additional \$5 million in limits of liability;
- b. Authorize the General Manager to negotiate and execute the required documents with Segal Select Insurance Services, Inc. to purchase additional coverage limits, through primary and excess policies as necessary depending on market availability;
- c. Authorize the General Manager to bind coverage for D&O Liability Insurance at an annual cost not to exceed \$65,000 for up to \$15 million in limits of liability; and,
- d. Request additional Waiver(s) of Recourse Endorsement(s), should the increased coverage limits be purchased through excess policy(ies), up to \$50 annually per insured person, to be paid by the insured person and not by System assets,

which was seconded by Commissioner President Pendleton and approved by the following vote: ayes, Commissioners Buzzell, Nathanson, Navarro, Weber, Zimmon and President Pendleton – 6; nays, none.

7. REVIEW OF GIA PARTNERS, L.L.C.’s CORE-PLUS FIXED INCOME INVESTMENT MANAGEMENT SERVICES AND POSSIBLE BOARD ACTION

Ms. Susan Liem, Investment Officer II, and Messrs. Adam Perez, Investment Officer I, and Mr. Derek Nui, Investment Officer II, Investments Division presented and discussed this item with the Board. The report was approved as submitted.

Resolution 22035

Commissioner Navarro moved That the Board:

1. Approve the renewal of the three-year contract with GIA Partners, L.L.C. for core-plus fixed income investment management services;
2. Authorize the General Manager to review and negotiate the terms and conditions with GIA Partners, L.L.C. for active core-plus fixed income investment management services for the period October 1, 2021 to September 30, 2024; and,
3. Authorize the President of the Board, on behalf of the Board, to execute the contract with GIA Partners, L.L.C. for core-plus fixed income investment management 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 Buzzell, Nathanson, Navarro, Weber, Zimmon and President Pendleton – 6; nays, none.

8. PRESENTATION BY SEMPER CAPITAL MANAGEMENT, L.P. MORTGAGE-BACKED SECURITIES FIXED INCOME MANAGER

Mr. Adam Perez, Investment Officer I, Investments Division was available for questions. Messrs. Thomas Mandel, Co-Founder & Chief Investment Officer and Greg Parsons, Chief Executive Officer of Semper Capital Management, L.P. presented the report to Board. The report was received and filed.

9. DISCONTINUE SEARCH FOR BANK LOAN PORTFOLIO INVESTMENT MANAGEMENT SERVICES AND POSSIBLE BOARD ACTION

Ms. Susan Liem, Investment Officer II, and Mr. Derek Nui, Investment Officer II, Investments Division presented the report to the Board.

Resolution 22036

Commissioner Zimmon moved That the Board:

1. Discontinue the search for bank loan portfolio investment management services, and;
2. Approve redirecting the ~~2%~~ allocation originally intended for the bank loan portfolio to be included in the portfolio of private credit funds allocation,

which was seconded by Commissioner Buzzell and approved by the following vote: ayes, Commissioners Buzzell, Nathanson, Navarro, Weber, Zimmon and President Pendleton – 6; nays, none.

12. THE 2021 SPECIAL ELECTION FOR THE POLICE DEPARTMENT EMPLOYEE MEMBER OF THE BOARD AND POSSIBLE BOARD ACTION

Mr. Elijah Hernandez, Management Assistant, Administrative Services was available for questions. The report was approved as submitted.

Resolution 22037

Commissioner Buzzell moved That the Board:

1. Authorize the General Manager to provide notification to the Office of the City Clerk (City Clerk) and the General Manager of the Personnel Department in accordance with Section 23.102.4(a) of the Los Angeles Administrative Code (LAAC) for the 2021 Special Election for the Police Department Employee Member of the Board;
2. Designate the date of the Special Election for Tuesday, November 16, 2021 in accordance with LAAC Section 23.102.10(b);
3. Authorize the General Manager to cause to be prepared, not more than 30 nor fewer than 20 calendar days prior to the Special Election in accordance with LAAC Section 23.102.4(b), a Notice of Election which shall also include the Sample Ballot and the rules concerning voter eligibility; and,
4. Authorize the General Manager and Staff to perform the necessary administrative work specified in the LAAC, including but not limited to the coordination of the Special Election with the City Clerk and the Personnel Department and notification to the Police Department and employee organizations, and to make technical corrections as necessary to effectuate the intent of this report,

which was seconded by Commissioner Navarro and approved by the following vote: ayes, Commissioners Buzzell, Nathanson, Navarro, Weber, Zimmon and President Pendleton – 6; nays, none.

13. APPROVAL OF INTEREST RATE TO BE CREDITED TO ACTIVE MEMBERS ACCOUNTS AS OF JUNE 30, 2021 AND POSSIBLE BOARD ACTION

Ms. Michelle Chan, Departmental Chief Accountant III, Accounting Section presented and discussed this item with the Board. The report was approved as submitted.

Resolution 22038

Commissioner Buzzell moved that the Board, in accordance with Board Rule 5.1, direct the General Manager to credit the interest rate of 1.29% to active members accounts as of June 30, 2021,

which was seconded by Commissioner Nathanson and approved by the following vote: ayes, Commissioners Buzzell, Nathanson, Navarro, Weber, Zimmon and President Pendleton – 6; nays, none.

C. COMMUNICATIONS TO THE BOARD

1. President Pendleton 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.

D. GENERAL MANAGER’S REPORT

1. Monthly Report
2. Marketing Cessation Information
3. Benefits Actions approved by General Manager on August 5, 2021

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.

DISCONTINUED PENSIONS – TIER 1 – 1

Mildred M. Dunn	Police Widow	Retired:	04-01-72	Died:	06-12-21
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DISCONTINUED PENSIONS – TIER 2 – 15

David R. Hochenedel	Fire Service	Retired:	06-01-80	Died:	05-18-21
Benny J. Holder	Fire Service	Retired:	10-07-86	Died:	06-24-21
Benedict R. Napiorkowski	Fire Service	Retired:	09-01-69	Died:	06-08-21
Jack R. McCaslin	Police Service	Retired:	10-02-80	Died:	06-24-21
Toby F. Weisser	Police Service	Retired:	02-07-82	Died:	05-16-21
Robert G. Parmelee	Fire Disability	Retired:	09-10-81	Died:	07-01-21
Lorene L. Holdsworth	Fire Widow	Retired:	11-19-98	Died:	07-07-21
Ethel M. Mahoney	Fire Widow	Retired:	02-20-16	Died:	06-02-21
Grace W. McAndrews	Fire Widow	Retired:	02-01-13	Died:	07-09-21
Blanche R. Teufel	Fire Widow	Retired:	03-06-17	Died:	05-30-21
Phyllis M. Bennett	Police Widow	Retired:	03-01-10	Died:	05-28-21
Edna I. Keil	Police Widow	Retired:	07-26-16	Died:	06-13-21
Pauline F. King	Police Widow	Retired:	03-19-08	Died:	06-10-21
Sharon L. Paik	Police Widow	Retired:	11-13-11	Died:	06-27-21
Joyce A. Pilkington	Police Widow	Retired:	02-01-77	Died:	05-04-21

DISCONTINUED PENSIONS – TIER 5 – 2

Rick C. Gibby	Police Service	Retired:	07-14-02	Died:	05-13-21
Idella Baker	Police Widow	Retired:	09-09-16	Died:	05-17-21

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 2 – 1

Beryl D. Holder Fire Service Retired: 11-30-11 Member Died: 06-24-21

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 5 – 1

Lisa Marie Valenti-Barnes Police Service Retired: 02-01-07 Member Died: 05-13-21

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 Phillip W. Evans, Police Service Pensioner, is to be paid to his former spouse, Petrina Evans, effective August 1, 2021. Ms. Evans will receive cost of living adjustments.

DESIGNATED PARTIAL PAYMENT OF PENSION – TIER 2 – 2

In accordance with the City Attorney’s advice, a designated proportion of the community property interest of the pension payable to Rockey W. Kennedy, Police Service Pensioner, which was paid to his deceased former spouse, Donnell Kennedy, has been designated to her beneficiary, Wendy Salkeld, effective January 28, 2021. Ms. Salkeld 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 Jay T. Wickers, Police Service Pensioner, which was paid to his deceased former spouse, Anita L. Kay, has been designated to her beneficiaries, Carrie A. Wickers, Joanna L. Freter, and Robert J. Wickers, effective February 2, 2021. The three beneficiaries will receive cost of living adjustments.

DEFERRED SERVICE PENSION – TIER 3 – 1

Police

Shawn A. Beale Sergeant I* Eff: 07-07-21 24 Years 190 Days

SERVICE PENSION – TIER 5 – 2

Police

Anthony J. Azevedo Sergeant I* Eff: 07-18-21 25 Years 9 Days
Brian C. Gura Sergeant I* Eff: 07-18-21 24 Years 144 Days

SERVICE PENSION/DROP – TIER 3 – 3

Police

Philip Alaniz Sergeant I Eff: 07-01-21 26 Years 251 Days

James E. Lewis	Lieutenant II	Eff:	07-01-21	26 Years	282 Days
Stephen M. Nichols	Police Officer III	Eff:	07-01-21	25 Years	8 Days

SERVICE PENSION/DROP – TIER 5 – 15

Fire

Monica R. Hall	Battalion Chief	Eff:	07-06-21	28 Years	85 Days
Kevin M. Johnson	Captain I	Eff:	07-09-21	30 Years	49 Days
Patrick G. Leising	Captain I	Eff:	07-04-21	28 Years	264 Days
Robert A. Lind	Engineer	Eff:	07-07-21	28 Years	261 Days
Brian D. Miller	Engineer	Eff:	07-07-21	26 Years	156 Days

Police

Kathleen J. Burns	Captain III	Eff:	07-01-21	26 Years	8 Days
Paul S. Chambers	Lieutenant II	Eff:	07-09-21	25 Years	0 Days
Robert M. Evans	Lieutenant II	Eff:	07-01-21	26 Years	191 Days
Juan A. Gonzalez	Detective II	Eff:	07-01-21	25 Years	4 Days
Trevin L. Grant	Police Officer III	Eff:	07-01-21	25 Years	63 Days
James F. Kenny	Detective III	Eff:	07-01-21	27 Years	7 Days
Timothy C. Ledingham	Police Officer II	Eff:	06-10-21	25 Years	3 Days
Christopher M. Marsico	Detective II	Eff:	07-01-21	25 Years	317 Days
Martin Mojarro	Detective III	Eff:	07-01-21	25 Years	345 Days
Kathleen K. Roditis	Detective II	Eff:	05-03-21	25 Years	2 Days

4. Other business relating to Department operations

General Manager Ciranna gave the following updates:

- LAFPP’s office is open to members with appointments.
- Council passed an ordinance that mandates vaccination of all full-time and part-time employees, as well as Commissioners, unless they have a valid vaccination exemption.
- New LAFPP Commissioner, Ms. Sumi Parekh was appointed by the Mayor.
- LAFPP’s request for approval of the new 115 Trust was referred to Personnel, Audits, and Animal Welfare Committee and Budget and Finance Committee.
- Next meeting on September 2nd will include a few investment items, real estate presentation and governance report.
- Monthly report had additional information as requested by a commissioner.

E. CONSENT ITEM

1. FISCAL YEAR 2020-21 BOARD EDUCATION REPORT

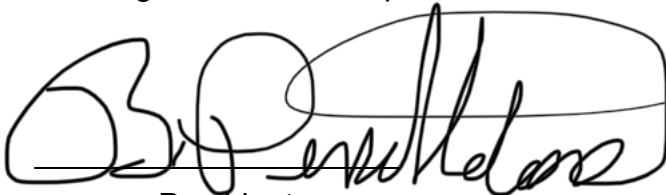
Motion

Commissioner Weber moved that the Board approve the consent items, which was seconded by Commissioner Buzzell and approved by the following vote: ayes, Commissioners Buzzell, Nathanson, Navarro, Weber, Zimmon and President Pendleton – 6; nays, none.

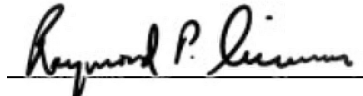
F. CONSIDERATION OF FUTURE AGENDA ITEMS

During Public Comments Commissioner Buzzell asked why the previously requested report on Downtown Crenshaw has not been placed on the Agenda.

Meeting ended at 12:05 p.m.



President



Secretary