

MINUTES
OF THE
BOARD OF FIRE AND POLICE PENSION COMMISSIONERS
BOARD MEETING OF JUNE 1, 2023

The Board of Fire and Police Pension Commissioners of the City of Los Angeles met on Thursday, June 1, 2023.

COMMISSIONERS PRESENT: Ken Buzzell, President
Sumi Parekh, Vice President
Andrea Ambriz
Rigo Arellano
William Chun
Brian Churchill
Raul Perez
Garrett Zimmon

COMMISSIONERS ABSENT: Michael Lawson

DEPARTMENT OF FIRE AND
POLICE PENSIONS: Joseph Salazar, General Manager
Tom Lopez, Interim Chief Investment Officer
Myo Thedar, Assistant General Manager
Evangelina Masud, Commission Executive Assistant

CITY ATTORNEY'S OFFICE: Joshua Geller, Deputy City Attorney IV

President Buzzell 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 Perez, who arrived at 8:33 a.m.

A. CALL TO ORDER

1. Roll Call

Ms. Evangelina Masud announced there was a quorum, with seven commissioners participating in person from the Boardroom, Commissioner Perez would arrive shortly, and Commissioner Lawson was absent.

2. Consideration of Notices and Requests for Remote Participation pursuant to AB 2449
- a. Just Cause – receive and file
 - b. Emergency Circumstance and possible Board action

There were no Notices or Requests for Remote Participation for consideration.

B. PUBLIC COMMENT ON MATTERS WITHIN THE BOARD'S JURISDICTION AND ANY SPECIFIC AGENDA ITEMS

There were no public comments.

C. DISABILITY CASE

DISABILITY CLAIM – NEW CLAIM – TIER 5

Kimberly A. Urias (P) Police Officer III (Resigned)

As recommended by Staff and concurred in by the applicant, a service-connected disability pension is granted at 55% for her lumbar spine and right hip only, and no foreseeable purpose would be served in requiring periodic medical examinations. Motion made by Commissioner Arellano, seconded by Commissioner Parekh, and adopted by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon, and President Buzzell – 8; nays – none; absent – Commissioner Lawson. Ms. Urias was not present but was represented by Michael D. Treger, Esq. of Straussner Sherman Lonné Treger Helquist.

D. REPORTS TO THE BOARD

1. APPROVAL OF CONTRACT AMENDMENT FOR THE COMMODITIES INDEX EQUITY MANAGEMENT SERVICES AND POSSIBLE BOARD ACTION

Messrs. Derek Niu, Investment Officer II, and Tom Lopez, Interim Chief Investment Officer, Investments Division provided the Board with a brief summary. The report was approved as submitted.

Resolution 23192

Commissioner Zimmon moved that the Board:

1. Approve a contract amendment with RhumbLine Advisers (RhumbLine) to manage the two commodity index accounts (Clean Energy and Water); and,
2. Authorize the General Manager to negotiate, approve the terms and conditions, and execute the contract amendment with RhumbLine, one of the Fund's existing index managers, for the two commodities index accounts, subject to the approval of the City Attorney as to form,

which was seconded by Commissioner Ambriz and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

2. PRIVATE CREDIT PRESENTATION BY STEPSTONE

Ms. Ariel Goldblatt, Partner, Mr. Marc-Andre Mittermayer, Partner and Ms. Austin Head-Jones, Investment Manager Research of StepStone Group presented and discussed this item with the Board. Mr. Tom Lopez, Interim Chief Investment Officer, Investments Division provided additional comments. The report was received and filed.

3. ADOPTION OF PRIVATE CREDIT INVESTMENT POLICIES AND POSSIBLE BOARD ACTION

Messrs. Derek Niu, Investment Officer II, and Tom Lopez, Interim Chief Investment Officer, Investments Division presented and discussed this item with the Board. Mr. Joshua Geller, Deputy City Attorney IV, Office of the City Attorney and General Manager Salazar gave additional comments.

Resolution 23193

Commissioner Parekh moved that the Board approve the adoption of the attached private credit investment policies, *direct staff to research and report back on Section 3.3 - Use of Private Credit Consultants (last paragraph)*, and authorize Staff to make technical corrections or clarification to the Investment Policies (i.e., renumbering of existing sections) to effectuate the intent of the Board,

which was seconded by Commissioner Perez and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

President Buzzell recessed the meeting for a break at 9:48 a.m., and reconvened at 9:56 a.m.

4. REAL ESTATE PERFORMANCE REVIEW BY THE TOWNSEND GROUP

Messrs. Mike Stark, Associate Partner, Felix Fels, Vice President, and Ms. Haya Daawi, Investment Analyst of The Townsend Group presented and discussed this item with the Board. Ms. Annie Chao, Investment Officer III, Investments Division and Mr. Joshua Geller, Deputy City Attorney IV, Office of the City Attorney provided additional comments. The report was received and filed.

5. PROXY VOTING EDUCATION

Mr. Adam Perez, Investment Officer I, Investments Division provided the Board with a brief presentation. The report was received and filed.

6. APPROVAL OF ONE-YEAR EXTENSIONS TO OUTSIDE FIDUCIARY COUNSEL AND INDEPENDENT CONFLICT COUNSEL CONTRACTS WITH FOLEY & LARDNER LLP, KUTAK ROCK LLP, AND NOSSAMAN LLP, AND POSSIBLE BOARD ACTION

Mr. Miguel Bahamon, Deputy City Attorney III, Office of the City Attorney provided the Board with a brief summary. The report was approved as submitted.

Resolution 23194

Commissioner Zimmon moved that the Board:

1. Authorize the City Attorney to negotiate contract amendments extending the term of the Plan's current outside fiduciary and conflict counsel contracts with Foley & Lardner LLP, Kutak Rock LLP, and Nossaman LLP, by one year, to expire on August 31, 2024;
2. Authorize the General Manager to execute the amendments on behalf of the Board, subject to City Attorney approval as to form,

which was seconded by Commissioner Churchill and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

7. APPROVAL OF ONE-YEAR CONTRACT EXTENSION WITH OUTSIDE CONFLICT COUNSEL REED SMITH LLP AND POSSIBLE BOARD ACTION

Mr. Anthony Torres, Chief Benefits Analyst, Pensions Division provided the Board with a brief summary. General Manager Salazar provided additional comments. The report was approved as submitted.

Resolution 23195

Commissioner Zimmon moved that the Board:

1. Approve a second amendment to the Reed Smith LLP outside conflict counsel contract to extend the contract term for an additional twelve months, through August 31, 2024; and
2. Authorize the General Manager to negotiate and approve the terms and conditions of the contract amendment with Reed Smith LLP,

which was seconded by Commissioner Perez and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

8. FOURTH QUARTER (FINAL STATUS) REPORT ON THE 2022-23 BUSINESS PLAN AND POSSIBLE BOARD ACTION

Mr. James Pineda, Management Analyst, Administrative Services Section presented this item to the Board. General Manager Salazar, Mr. Stephen Bayutas, Sr. Benefits Analyst I, Communications & Education Section, and Michelle Chan, Department Chief Accountant, Accounting Section provided additional comments. The report was approved as submitted.

Resolution 23196

Commissioner Parekh moved that the Board receive and file the Fourth Quarter (Final Status) Report of the 2022-23 Business Plan,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

E. GENERAL MANAGER'S REPORT

1. Benefits Actions approved by General Manager on May 18, 2023

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 – 4

Robert B. McIntosh	Police Service	Retired:	03-27-78	Died:	08-28-19
Gilbert F. Black	Police Disability	Retired:	11-11-67	Died:	02-27-22
Teofield D. Gorski	Police Disability	Retired:	03-01-64	Died:	04-01-23
Frank Heckl	Police Disability	Retired:	02-21-64	Died:	02-10-19

DISCONTINUED PENSIONS – TIER 2 – 24

Francis E. Hill	Fire Service	Retired:	08-05-79	Died:	12-02-19
Gene R. Miller	Fire Service	Retired:	07-20-86	Died:	07-01-19
Homer M. Miller	Fire Service	Retired:	01-30-89	Died:	05-21-19
Robert W. Reeder	Fire Service	Retired:	06-30-80	Died:	01-09-20
Earl G. Watz	Fire Service	Retired:	07-03-88	Died:	03-03-23
William E. Brandt	Police Service	Retired:	09-30-78	Died:	04-03-23
Larry L. Kerr	Police Service	Retired:	09-26-92	Died:	04-25-23
Allen T. Osborne	Police Service	Retired:	05-19-81	Died:	04-03-23
James V. Thompson	Police Service	Retired:	07-28-91	Died:	04-21-23
Kenneth W. Blizzard	Fire Disability	Retired:	03-14-91	Died:	03-29-23

Gary C. Perdue	Fire Disability	Retired:	03-17-88	Died:	01-05-20
Thomas F. Schmitz	Fire Disability	Retired:	02-01-77	Died:	03-29-23
Ramey R. Stroud	Fire Disability	Retired:	06-29-80	Died:	03-30-19
Darryl E. Mounger	Police Disability	Retired:	05-06-86	Died:	01-30-19
L. D. Newcomb, Jr.	Police Disability	Retired:	02-03-77	Died:	04-21-23
Bruce M. Stone	Police Disability	Retired:	09-25-84	Died:	02-12-18
Barbara L. Chell	Fire Widow	Retired:	09-09-19	Died:	03-24-23
Donna L. Setterberg	Fire Widow	Retired:	05-19-19	Died:	12-04-19
Thelma C. Williams	Fire Widow	Retired:	07-24-16	Died:	09-30-19
Virginia E. Davies	Police Widow	Retired:	06-14-07	Died:	03-25-23
Suzanne D. Foss	Police Widow	Retired:	08-27-99	Died:	04-07-23
Patricia A. Jones	Police Widow	Retired:	11-16-82	Died:	03-14-17
Galina M. Lutes	Police Widow	Retired:	06-25-16	Died:	10-21-17
Dee-Ann Bernard	Police Dependent Child	Retired:	10-31-14	Died:	07-25-19

DISCONTINUED PENSIONS – TIER 5 – 2

Paul A. Shakstad	Fire Service	Retired:	09-08-02	Died:	04-04-23
Ellen Goodwin	Police Widow	Retired:	10-03-09	Died:	02-14-22

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 1 – 1

Helen L. McIntosh	Police Service	Retired:	01-01-81	Member Died:	08-28-19
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DISCONTINUED PENSIONS FORMER SPOUSE – TIER 5 – 2

Levonne K. Kelly	Fire Service	Retired:	01-26-03	Died:	01-30-23
Deborah Kinzer	Fire Service	Retired:	08-29-07	Member Died:	04-04-23

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 2 – 9

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Carolyn S. Babbitt	Robert L. Babbitt	Fire Service	03-29-23
Gail L. Crockett	Donald J. Crockett	Fire Service	03-29-23
Barbara L. Brandt	William E. Brandt	Police Service	04-04-23
Harriet M. Day	Glen W. Day	Police Service	03-20-23
Sandra K. Kerr	Larry L. Kerr	Police Service	04-26-23
Mae E. Osborne	Allen T. Osborne	Police Service	04-03-23
Mercy R. Reed	Robert F. Reed	Police Service	03-14-23
Carol A. Hopewell	Harry R. Hopewell	Fire Disability	01-10-23
Sandra K. Newcomb	L. D. Newcomb, Jr.	Police Disability	04-22-23

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 5 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Tracy E. Hohan	Michael J. Hohan	Police Service	04-16-23

ELIGIBLE SURVIVOR BENEFIT PURCHASE PROGRAM PENSION – TIER 5 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Unyong Mauss	Raymond W. Mauss	Police Service	04-05-23

MINOR CHILD'S PENSION – TIER 5 – 1

Minor child benefits are now payable to Benicio J. Haro, minor child of deceased Police Officer III, Ernesto R. Haro, effective May 1, 2023, due to the adoption by Ramona N. Contreras on February 11, 2021.

Pension payments will be paid to Ramona N. Contreras, for the benefit of Benicio J. Haro, effective May 1, 2023.

SURVIVING CHILD'S PENSION – TIER 5 – 1

Surviving child benefits are now payable to Joaquin J. Haro, surviving child of deceased Police Officer III, Ernesto R. Haro, effective May 1, 2023 due to the continuation of full-time student status.

DECREASE SURVIVING SPOUSE'S PENSION – TIER 5 – 1

Decrease the pension payable to Eva E. Haro, surviving spouse of deceased Police Officer III, Ernesto R. Haro, due to the adoption of Benicio J. Haro and Joaquin J. Haro by Ramona N. Contreras and full-time student status by Joaquin J. Haro, effective May 1, 2023.

DISCONTINUE SURVIVING CHILD'S PENSION – TIER 4 – 1

Discontinue the pension payable to Tyler J. Cruz, surviving child of deceased Police Officer II, Mario S. Cruz, effective May 30, 2023, due to the attainment of age 22 on May 31, 2023.

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 Richard R. Contreras, Jr., Police Service Pensioner, is to be paid to his former spouse, Juliet A. Contreras, effective May 1, 2023. Ms. Contreras will receive cost of living adjustments.

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 Wayne J. Caffey, Police Service Pensioner, is to be withheld for his former spouse, Carmen M. Caffey, effective May 1, 2023. Ms. Caffey will receive cost of living adjustments.

MODIFIED PARTIAL PAYMENT OF PENSION – TIER 4 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Eduardo E. Campos, Fire Service Pensioner, being withheld for his former spouse, Elizabeth J. Campos, since April 1, 2023, should be released effective May 1, 2023.

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 Darrell P. Belthius, Police Service Pensioner, being withheld for his former spouse, Angela M. Bautista, since September 1, 2019, should be released effective May 1, 2023.

DEFERRED SERVICE PENSION – TIER 5 – 2

Police

Erik D. Baker	Detective III	Eff:	05-20-23	20 Years	155 Days
Matthew L. Mauldin	Police Officer II	Eff:	05-16-23	20 Years	2 Days

SERVICE PENSION – TIER 3 – 1

Police

Valencia Thomas	Police Captain III	Eff:	03-13-23	27 Years	188 Days
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SERVICE PENSION – TIER 4 – 1

Fire

Timothy A. Guenther	Firefighter III	Eff:	03-24-23	22 Years	0 Days
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SERVICE PENSION – TIER 5 – 11

Fire

Donald P. Nash	Engineer	Eff:	04-01-23	32 Years	188 Days
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Police

Todd R. Bridges	Police Officer II	Eff:	04-09-23	25 Years	77 Days
John A. Elsdon	Police Officer II	Eff:	04-09-23	20 Years	30 Days
Donald A. Estrada	Police Officer II	Eff:	04-01-23	26 Years	3 Days
Diane R. Hawking	Detective I	Eff:	04-07-23	25 Years	103 Days
Humberto G. Irigoyen	Detective III	Eff:	04-09-23	22 Years	130 Days
Ana M. Melara	Detective II	Eff:	03-26-23	31 Years	2 Days
Andrea L. Sanfillippo	Police Officer III	Eff:	04-01-23	27 Years	134 Days
Jeremy E. Stafford	Sergeant I	Eff:	04-09-23	25 Years	70 Days
Julie L. Woodley	Detective II	Eff:	04-24-23	26 Years	148 Days
Andrew J. Woods	Detective II	Eff:	03-18-23	25 Years	89 Days

SERVICE PENSION/DROP – TIER 3 – 2

Police

Peter D. Hopkins, Jr.	Police Officer II	Eff:	12-15-22	25 Years	2 Days
Colleen C. Stout Ryder	Detective III	Eff:	07-01-22	26 Years	0 Days

SERVICE PENSION/DROP – TIER 4 – 1

Police

Edwin C. Collado	Police Officer III	Eff:	09-05-22	25 Years	0 Days
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SERVICE PENSION/DROP – TIER 5 – 24

Fire

Marvin D. Anderson	Inspector II	Eff:	07-01-22	28 Years	164 Days
Braxton G. Clark	Inspector II	Eff:	06-30-22	33 Years	22 Days
Michael J. Johnson	Captain II	Eff:	02-02-22	29 Years	107 Days
James J. O'Connor	Captain I	Eff:	10-03-22	25 Years	0 Days
John E. Resendez	Firefighter III	Eff:	08-04-22	32 Years	129 Days
Timothy D. Wuerfel	Battalion Chief	Eff:	08-01-22	33 Years	101 Days

Police

Daniel J. Andersen	Police Officer III	Eff:	08-02-22	29 Years	283 Days
Leanna M. Arvizu	Detective III	Eff:	09-01-22	27 Years	112 Days
Tracye L. Fields	Police Officer III	Eff:	05-09-22	25 Years	0 Days
Mario E. Gonzalez	Detective I	Eff:	06-01-22	25 Years	232 Days
Jose C. Herrera	Police Officer III	Eff:	08-01-22	25 Years	25 Days
Shawn M. Hetherington	Police Officer II	Eff:	07-01-22	26 Years	114 Days
Richard C. Kimbell	Sergeant I	Eff:	07-01-22	25 Years	177 Days
Alfred Labrada	Deputy Chief II	Eff:	07-11-22	29 Years	33 Days
Ruben A. Lopez	Sergeant I	Eff:	07-01-22	27 Years	88 Days
Brandon P. Martin	Detective II	Eff:	08-01-22	28 Years	186 Days
Reynaldo J. Martinez	Detective II	Eff:	08-12-22	27 Years	154 Days
Melissa E. Munguia	Police Officer III	Eff:	07-01-22	26 Years	241 Days
Craig G. Orange	Sergeant I	Eff:	09-02-22	26 Years	329 Days
Joey A. Reyna	Sergeant II	Eff:	07-05-22	25 Years	353 Days
Corbin J. Rheault	Detective III	Eff:	10-03-22	26 Years	98 Days
Anthony F. Saenz	Police Officer III	Eff:	08-01-22	25 Years	15 Days
Angel L. Vega	Detective III	Eff:	02-01-22	27 Years	63 Days
Jessie W. West	Sergeant I	Eff:	09-03-22	25 Years	0 Days

DISCONTINUE DROP – TIER 3 – 2

Police

Lizette Makarenko	Retired:	11-16-20	Exit Close of:	04-30-23
Carol E. Sligh	Retired:	06-01-18	Exit Close of:	05-31-23

DISCONTINUE DROP – TIER 5 – 25

Fire

Eric F. Amis	Retired:	08-02-18	Exit Close of:	05-06-23
Scot C. Hopkins	Retired:	06-01-18	Exit Close of:	05-31-23
Dale A. Lecesne	Retired:	06-01-18	Exit Close of:	05-31-23
Timothy K. McKee	Retired:	06-02-18	Exit Close of:	05-31-23
Marc A. Shapiro	Retired:	06-05-18	Exit Close of:	05-31-23

Police

Heather L. Amy	Retired:	02-01-23	Exit Close of:	04-30-23
Allison L. Ashnault	Retired:	08-01-20	Exit Close of:	04-30-23
Michael T. Barker	Retired:	01-31-19	Exit Close of:	04-14-23
Donovan L. Beezer	Retired:	06-01-18	Exit Close of:	05-31-23
Jack A. Blanchard	Retired:	06-01-18	Exit Close of:	05-31-23
Edward P. Dorroh	Retired:	04-01-22	Exit Close of:	05-01-23
Antonio Gonzalez	Retired:	06-01-18	Exit Close of:	05-18-23
Daniel Gonzalez	Retired:	06-01-18	Exit Close of:	05-31-23
John S. Hankins	Retired:	02-03-20	Exit Close of:	04-30-23
Loma C. Holland	Retired:	06-01-18	Exit Close of:	05-31-23
Edward J. Kinney, Jr.	Retired:	06-01-18	Exit Close of:	05-31-23
Brendan C. McCarty	Retired:	06-01-18	Exit Close of:	05-31-23
Douglas G. McCombs	Retired:	11-10-20	Exit Close of:	04-30-23
Paul B. Mckechnie	Retired:	06-01-18	Exit Close of:	05-31-23
Bruce L. Oakley	Retired:	01-15-20	Exit Close of:	04-30-23
Mike Pedroza, Jr.	Retired:	06-01-18	Exit Close of:	05-31-23
David A. Peteque, Jr.	Retired:	06-01-18	Exit Close of:	05-31-23
Arthur R. Rodriguez	Retired:	06-01-18	Exit Close of:	05-31-23
Christopher A. Ruiz	Retired:	06-01-18	Exit Close of:	05-31-23
Mario A. Santana	Retired:	12-03-18	Exit Close of:	05-31-23

DISCONTINUE DROP – DECEASED – TIER 3 – 1

Police

Barbara A. Lyden	Eff:	12-01-18	Died:	07-31-22
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DESIGNATED PAYMENT OF DROP FUNDS – TIER 3 – 1

In accordance with the Los Angeles Administrative Code and at the request of Monica L. Brian, surviving spouse of Barbara A. Lyden, deceased Police Service Pensioner, the DROP funds payable to Ms. Lyden are to be paid to Ms. Brian, effective May 1, 2023.

MODIFIED PARTIAL PAYMENT OF DROP FUNDS – TIER 4 – 1

In accordance with the City Attorney’s advice, a designated proportion of the community property interest of the DROP funds payable to Eduardo E. Campos, Fire Service Pensioner, being withheld for his former spouse, Elizabeth J. Campos, since March 31, 2023, should be released to Eduardo E. Campos effective May 1, 2023.

MODIFIED 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 Darrell P. Belthius, Police Service Pensioner, being withheld for his former spouse, Angela M. Bautista, since August 31, 2019, should be released to Ms. Bautista effective May 1, 2023.

2. Other business relating to Department operations

General Manager Salazar gave the following updates:

- Fund total is at \$28.8 billion this week.
- Tentative items for the 6/15 Board meeting:
 - a. Final Business Plan and Budget for FY 23-24
 - b. Continued consideration of Asset Allocation for Emerging Markets
 - c. Private Equity Co-Investments overview
- Segal, our Plan actuary, provided us with the draft of the study on the costs involved with moving members from LACERS to LAFPP. Staff from the CAO, LACERS, and LAFPP will be providing Segal comments before it is finalized.
- New staff introduction.
- Staff promotion announcement.

Commissioner Zimmon inquired about the list of Discontinued Pensions in the Benefits Actions and why many of them are from 2019 and 2020. General Manager Salazar informed him that staff conducted an outreach based on our Business Plan to try and pay out the final Commissioner Arellano inquired as to how many LACERS members from LAWA could join LAFPP based on the study being conducted by Segal. General Manager Salazar and Mr. Anthony Torres, Chief Benefits Analyst, Pensions Division provided him with the details.

F. CONSENT ITEMS

APPROVAL OF TRAVEL AUTHORITY (ARELLANO) – IFEBP, 69TH ANNUAL EMPLOYEE BENEFITS funds to estates or next of kin. The Board will continue to see these older records as we continue the efforts to pay them out.

1. CONFERENCE

Resolution 23197

Commissioner Zimmon moved that the Board approve:

1. Commissioner Rigoberto Arellano to attend the International Foundation of Employee Benefit Plans (IFEBP), 69th Annual Employee Benefits Conference on October 1 - 4, 2023 in Boston, MA (October 1st is a travel day);
2. The use of current fiscal year funds (FY23) to pay the registration fee only, and acknowledge this is not consistent with the Controller's Office policy since the travel will occur next fiscal year (FY24); and,

3. The use of next fiscal year funds (FY24) to pay the balance of the travel, consistent with the Controller's Office policy,

which was seconded by Commissioner Chun and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

2. APPROVAL OF TRAVEL AUTHORITY (LAWSON & PEREZ) – CALAPRS, PRINCIPLES OF PENSION GOVERNANCE, A COURSE FOR TRUSTEES

Resolution 23198

Commissioner Zimmon moved that the Board approve:

1. Commissioners Michael Lawson and Raul Perez to attend the California Association of Public Retirement Systems (CALAPRS), Principles of Pension Governance, A Course for Trustees, on August 28 – 31, 2023 in Malibu, CA;
2. The use of current fiscal year funds (FY23) to pay the registration fee only, and acknowledge this is not consistent with the Controller's Office policy since the travel will occur next fiscal year (FY24); and,
3. The use of next fiscal year funds (FY24) to pay the balance of the travel, consistent with the Controller's Office policy.

which was seconded by Commissioner Chun and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

3. CONTRACTOR DISCLOSURE REPORT: FIRST QUARTER 2023

The report was received and filed.

4. STATUS AND DISCUSSION OF FUTURE AGENDA ITEM REQUESTS AND POSSIBLE BOARD ACTION

Resolution 23199

Commissioner Zimmon moved that the Board approve the status of the Future Agenda Item Requests as reflected on Attachments I (Active Items) and II (Completed Items),

which was seconded by Commissioner Chun and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

5. Approval of Minutes

- a. Regular Board meeting minutes of January 19, February 2, February 16, March 2, and March 16, 2023

Commissioner Zimmon moved that the Board approve the consent items, which was seconded by Commissioner Chun and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Parekh, Perez, Zimmon and President Buzzell – 8; nays, none.

G. CONSIDERATION OF FUTURE AGENDA ITEMS

Commissioner Chun requested a global macro look at ESG.

Commissioners Ambriz and Parekh requested follow-up on the amendments to the private credit investment policies language.

President Buzzell called for public comment to which there was none.

President Buzzell recessed the meeting for a break at 10:53 a.m., and reconvened at 11 a.m.

H. CLOSED SESSION

1. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54957(B): PRE-DISCUSSION OF FY 2022-23 GENERAL MANAGER PERFORMANCE EVALUATION

The Board met in closed session.

Upon reconvening in open session, President Buzzell stated there was no public report.

The meeting ended at 11:34 a.m.



President



Secretary