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NEWS

FOR IMMEDIATE RELEASE

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CITY COUNCIL APPROVES REAPPOINTMENT OF JERRY BARDWELL TO LACERS BOARD OF ADMINISTRATION

LOS ANGELES (August 23, 2011)—The Los Angeles City Employees' Retirement System (LACERS) announced that Jerry Bardwell has been re-appointed by Mayor Antonio R. Villaraigosa and confirmed by the City Council to serve on its Board of Administration.

Bardwell has a long history with LACERS, serving as general manager of the fund from 1983-1991, as assistant general manager from 1982 to 1983, and as chief accountant from 1975 to 1979. He has also served in various financial and investment positions during his City tenure including investment officer at the Department of Fire and Police Pensions. He retired from the City of Los Angeles in 1991. Bardwell served as a director and treasurer for the Retired Los Angeles City Employees, Inc., where he held those positions since 1995.

Bardwell's reappointment is to one of four seats appointed by the Mayor. This position is required to be filled by a Retired City Employee. His term will expire June 30, 2016.

LACERS administers the City's pension plan to more than 43,000 Active and Retired City employees and other beneficiaries. LACERS portfolio is approximately \$10.81 billion.

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