

May 21, 2013

Mr. Rick Rogers, President
LACERS
202 West First Street, Suite 500
Los Angeles, California 90012-4401

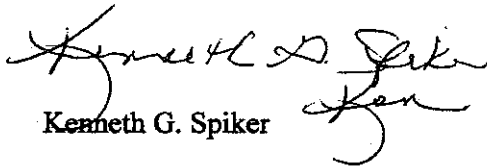
Dear Mr. Rogers:

I reluctantly submit my resignation as the elected Commissioner to the LACERS Board of Directors. I enjoyed my 19 years of service, except when the Commissioners considered the General Fund more important than the LACERS Fund.

After observing City Government for over 60 years as a Federal Contractor, City Employee and Private Contractor I found that the LACERS staff is one of the best I have ever worked with. (With the exception of course of my own Chief Legislative Analyst staff). I wish to thank all the LACERS staff, especially Alex, Lita and our General Manager, Thomas Moutes, for all their help.

My best wishes to my successor.

Regards,


Kenneth G. Spiker

Cc: Mr. Thomas Moutes, General Manager, LACERS
Mr. Edward J. Harding, President, RLACEI