

MINUTES OF THE REGULAR MEETING
GOVERNANCE COMMITTEE
BOARD OF ADMINISTRATION
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

LACERS Ken Spiker Boardroom
202 West First Street, Suite 500
Los Angeles, California

Agenda of: <u>Aug. 28, 2018</u> Item No: <u>II</u>

July 10, 2018

9:18 a.m.

PRESENT:	Chairperson:	Nilza R. Serrano
	Committee Member:	Elizabeth L. Greenwood
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Ani Ghoukassian
	Legal Counselor:	Anya Freedman
ABSENT:	Committee Member:	Vacant

The Items in the Minutes are numbered to correspond with the Agenda.

I

PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION – Chairperson Serrano asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there were two public comment cards received. Jordan Fein and Nicole Hunt of Unite Here Local 634 made public comments regarding the Item V on the agenda discussing Almanac Realty Securities.

II

APPROVAL OF MINUTES FOR THE GOVERNANCE COMMITTEE MEETING OF FEBRUARY 27, 2018 AND POSSIBLE COMMITTEE ACTION – A Motion to approve the Minutes as presented was moved by Committee Member Greenwood, seconded by Chairperson Serrano, and adopted by the following vote: Committee Member Greenwood and Chair Serrano - Ayes, 2; Nays, None.

III

TRIENNIAL BOARD POLICY REVIEW: THE BOARD'S GOVERNING STATUTES AND POSSIBLE COMMITTEE ACTION – Edeliza Fang, Senior Management Analyst II with Administrative Services Division presented this item to the Committee. A Motion was moved by Committee Member Greenwood, seconded by Chair Serrano, and adopted by the following vote: Ayes, Committee Member Greenwood and Chair Serrano -2; Nays, None.

IV

TRIENNIAL BOARD POLICY REVIEW: THE BOARD'S STATEMENT OF DUTIES AND RESPONSIBILITIES AND POSSIBLE COMMITTEE ACTION – Edelize Fang, Senior Management Analyst II with Administrative Services Division presented this item to the Committee. A Motion was moved by Committee Member Greenwood, seconded by Chair Serrano, and adopted by the following vote: Ayes, Committee Member Greenwood and Chair Serrano -2; Nays, None.

V

DISCUSSION OF INVESTMENT IN ALMANAC REALTY SECURITIES VI, L.P. AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer and Eduardo Park, Investment Officer I discussed this item. Matt Kaplan, Managing Partner with Almanac Realty discussed this item with the Committee. The Committee members took no action on this item.

VI

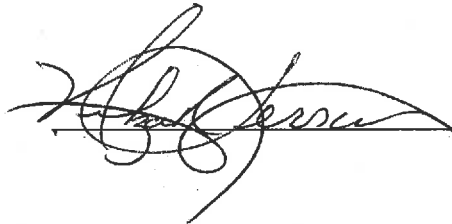
OTHER BUSINESS – There was no further business discussed.

VII

NEXT MEETING – The next Committee Meeting is not yet scheduled.

VIII

ADJOURNMENT – There being no further business before the Committee the discussion ended at 9:46 a.m.



Nilza R. Serrano
Chairperson



Neil M. Guglielmo
Manager-Secretary