

MINUTES OF THE SPECIAL MEETING
BOARD OF ADMINISTRATION
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

August 8, 2023

12:30 p.m.

PRESENT:	Chair	Elizabeth Lee
	Committee Member:	Thuy Huynh Janna Sidley
	Commissioner:	Gaylord "Rusty" Roten
	Legal Counselor:	Joshua Geller
	Manager-Secretary:	Todd Bouey
	Executive Assistant:	Ani Ghoukassian

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

Commissioner Roten joined the Investment Committee meeting at 12:30 p.m., and this was a Special Meeting of the Board of Administration. Any votes were taken by Investment Committee members only.

I

PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA – Chair Lee asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there was no public comment cards submitted.

II

APPROVAL OF MINUTES FOR THE MEETING OF JUNE 13, 2023 AND POSSIBLE COMMITTEE ACTION – Committee Member Huynh moved approval, and adopted by the following vote: Ayes, Committee Members Huynh, Sidley, and Chair Lee -3; Nays, None.

III

CHIEF INVESTMENT OFFICER VERBAL REPORT – Rod June, Chief Investment Officer, discussed the following item:

- Investment Committee Forward Calendar

IV

PRESENTATION BY BAIN CAPITAL SENIOR LOAN FUND, L.P. REGARDING THE MANAGEMENT OF ACTIVE U.S. BANK LOANS PORTFOLIO – Andy Carlino, Partner, and Keith Schweitzer, Director,

with Bain Capital Senior Loan Fund, LP, presented and discussed this item with the Committee for 25 minutes.

V

INVESTMENT MANAGER CONTRACT WITH WELLINGTON MANAGEMENT COMPANY LLP REGARDING THE MANAGEMENT OF AN ACTIVE EMERGING MARKET DEBT PORTFOLIO AND POSSIBLE COMMITTEE ACTION – Jeremiah Paras, Investment Officer I, presented this item to the Committee. Committee Member Sidley moved approval, and adopted by the following vote: Committee Members Huynh, Sidley, and Chair Lee -3; Nays, None.

Commissioner Roten left the meeting at 1:33 p.m.

VI

ANNUAL REPORT ON LACERS EMERGING INVESTMENT MANAGER PROGRAM FOR THE PERIOD ENDING DECEMBER 31, 2022 – Rod June, Chief Investment Officer, presented and discussed this item with the Committee for 30 minutes.

VII

OTHER BUSINESS – There was no other business.

VIII

NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, September 12, 2023, at 10:30 a.m. or immediately following the Board Meeting, in the LACERS Boardroom at 977 N. Broadway, Los Angeles, CA 90012-1728.

IX

ADJOURNMENT – There being no further business before the Committee, Chair Lee adjourned the meeting at 1:46 p.m.

Elizabeth Lee

Elizabeth Lee
Chair

Neil M. Guglielmo

Neil M. Guglielmo
Manager-Secretary