

NEWS

From

Richard Alarcón

Councilmember, 7th District



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ALARCÓN INTRODUCES MOTION TO RECEIVE REPORT ON TRAVEL AND EXPENSES INCURRED BY PENSION FUND BOARD MEMBERS AND STAFF

Los Angeles, CA – Today, Los Angeles City Councilmember Richard Alarcón introduced a motion instructing the Chief Legislative Analyst and the City Administrative Officer to report on the travel expenses incurred by Board members and staff of the city’s three pension funds – the Los Angeles City Employees Retirement System (LACERS), the Los Angeles Fire and Police Pension Plan and the Water and Power Employees’ Retirement, Disability and Death Benefit Insurance Plan.

“Just as President Obama has asked the CEOs and Presidents of corporations receiving public funds to scale back on travel and be much more cognizant of employee expenses, I am asking that the city pension funds to do the same,” said Councilmember Richard Alarcón. “Just last week, administrators of these pension funds came to us with their hat in their hands, with a large expected deficit for the pension funds over the coming years, and now is the time for them to carefully review their expenses and put into place guidelines that will ensure judicious and thoughtful use of city funds.”

The introduction of this motion was based on information presented by Fox 11 reporter John Schwada in a news story that ran last night. He compiled information on a multitude of trips taken by pension fund Board members and staff over the last year, including a trip that cost the pension fund over \$1,600 for just one individual

Councilmember Alarcón’s motion, which included a copy of the letter that he wrote to the Presidents of the three pension funds, has been referred to the City Council’s Personnel Committee.

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