



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM



## ***Board of Administration Agenda***

### **REGULAR MEETING**

**TUESDAY, SEPTEMBER 23, 2025**

**TIME: 10:00 A.M.**

### **MEETING LOCATION:**

LACERS Boardroom  
977 N. Broadway  
Los Angeles, California 90012

#### **Important Message to the Public**

An opportunity for the public to address the Board in person from the Boardroom and provide comment on items of interest that are within the subject matter jurisdiction of the Board or on any agenda item will be provided at the beginning of the meeting and before consideration of items on the agenda.

Members of the public who do not wish to attend the meeting in person may listen to the live meeting via YouTube streaming at the following link: [LACERS Livestream](https://www.youtube.com/watch?v=UW3333333333).

#### **Disclaimer to Participants**

Please be advised that all LACERS Board meetings are recorded.

**LACERS Website Address/link:**  
[www.LACERS.org](http://www.LACERS.org)

In compliance with Government Code Section 54957.5, non-exempt writings that are distributed to a majority or all of the Board in advance of the meeting may be viewed by clicking on LACERS website at [www.LACERS.org](http://www.LACERS.org), at LACERS' offices, or at the scheduled meeting. In addition, if you would like a copy of a public record related to an item on the agenda, please call (213) 855-9348 or email at [lacers.board@lacers.org](mailto:lacers.board@lacers.org).

President: Annie Chao  
Vice President: Janna Sidley

Commissioners: Thuy Huynh  
Thomas Moutes  
Gaylord "Rusty" Roten  
Sung Won Sohn

Manager-Secretary: Todd Bouey

Executive Assistant: Ani Ghoukassian

Legal Counsel: City Attorney's Office  
Public Pensions General  
Counsel Division

#### **Notice to Paid Representatives**

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 *et seq.* More information is available at [ethics.lacity.org/lobbying](http://ethics.lacity.org/lobbying). For assistance, please contact the Ethics Commission at (213) 978-1960 or [ethics.commission@lacity.org](mailto:ethics.commission@lacity.org).

#### **Request for Services**

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Sign Language Interpreters, Communications Access Real-Time Transcription, Assisted Listening Devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, please make your request at least 72 hours prior to the meeting you wish to attend. Due to difficulties in securing Sign Language Interpreters, five or more business days notice is strongly recommended. For additional information, please contact (800) 779-8328 or RTT (888) 349-3996.

Si requiere servicios de traducción, llámenos tres días (72 horas) antes de la reunión o evento al (800) 779-8328.

For additional information, please contact: Board of Administration Office at (213) 855-9348 and/or email at [lacers.board@lacers.org](mailto:lacers.board@lacers.org).

**[CLICK HERE TO ACCESS BOARD REPORTS](#)**

- I. PUBLIC COMMENTS AND GENERAL PUBLIC COMMENTS ON MATTERS WITHIN THE BOARD'S JURISDICTION AND COMMENTS ON ANY SPECIFIC MATTERS ON THE AGENDA
- II. GENERAL MANAGER VERBAL REPORT
  - A. REPORT ON DEPARTMENT OPERATIONS
  - B. UPCOMING AGENDA ITEMS
- III. RECEIVE AND FILE ITEMS
  - A. MONTHLY REPORT ON SEMINARS AND CONFERENCES FOR AUGUST 2025
  - B. COMMISSIONER HUYNH EDUCATION EVALUATION ON COUNCIL OF INSTITUTIONAL INVESTORS FALL CONFERENCE; SAN FRANCISCO, CA; SEPTEMBER 8-10, 2025
- IV. CONSENT ITEM(S)
  - A. APPROVAL OF MINUTES FOR THE MEETING OF AUGUST 26, 2025 AND POSSIBLE BOARD ACTION
  - B. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF TOMARSIA DAVIS AND POSSIBLE BOARD ACTION
  - C. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF YURI NAGATA FOR SERVICE-CONNECTED DISABILITY RETIREMENT OF 36% AND POSSIBLE BOARD ACTION
  - D. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF ISAIAS BARBOSA AND POSSIBLE BOARD ACTION
- V. COMMITTEE REPORT(S)
  - A. INVESTMENT COMMITTEE VERBAL REPORT FOR THE MEETING ON SEPTEMBER 9, 2025
  - B. GOVERNANCE COMMITTEE VERBAL REPORT FOR THE MEETING ON SEPTEMBER 23, 2025
- VI. BOARD/DEPARTMENT ADMINISTRATION
  - A. ASSUMPTIONS FOR THE JUNE 30, 2025 RETIREE HEALTH ACTUARIAL VALUATION AND POSSIBLE BOARD ACTION
  - B. AUTHORIZATION TO INCREASE APPROPRIATION IN FUND 800 FOR VEHICLE PURCHASE AND POSSIBLE BOARD ACTION

- C. CONTRACT EXTENSION WITH FRASCO, INC. FOR INVESTIGATIVE SERVICES AND POSSIBLE BOARD ACTION
- D. CONTRACT EXTENSION WITH TRUVIEW BSI, LLC FOR INVESTIGATIVE SERVICES AND POSSIBLE BOARD ACTION
- E. LACERS HUMAN RESOURCES VERBAL REPORT ON GENERAL MANAGER INTERIM AND PERMANENT APPOINTMENT

VII. INVESTMENTS

- A. CHIEF INVESTMENT OFFICER VERBAL REPORT
- B. PRESENTATION BY NEPC, LLC OF THE PORTFOLIO PERFORMANCE REVIEW FOR THE QUARTER ENDING JUNE 30, 2025
- C. APPROVAL OF 3-YEAR CONTRACT WITH OBERWEIS ASSET MANAGEMENT, INC. REGARDING THE MANAGEMENT OF AN ACTIVE NON-U.S. SMALL CAP EQUITIES PORTFOLIO AND POSSIBLE BOARD ACTION

VIII. LEGAL/LITIGATION

- A. CLOSED SESSION PURSUANT TO SUBDIVISIONS (A) AND (D)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, AND/OR RECEIVE ADVICE FROM LEGAL COUNSEL AND POSSIBLE BOARD ACTION REGARDING PENDING LITIGATION IN THE CASE ENTITLED: THOMAS CRAWLEY v. LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM ET AL., (LOS ANGELES SUPERIOR COURT CASE NO. 24STCV14282)**
- B. CLOSED SESSION PURSUANT TO SUBDIVISIONS (A) AND (D)(1) OF GOVERNMENT CODE SECTION 54956.9 TO CONFER WITH, AND/OR RECEIVE ADVICE FROM LEGAL COUNSEL AND POSSIBLE BOARD ACTION REGARDING PENDING LITIGATION IN THE CASE ENTITLED: INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS, LOCAL 18 v. CITY OF LOS ANGELES ET AL., (LOS ANGELES SUPERIOR COURT CASE NO. 24STCP02171)**

IX. OTHER BUSINESS

- X. NEXT MEETING: The next Regular meeting of the Board is scheduled for Tuesday, October 14, 2025, at 10:00 a.m., in the LACERS Boardroom, at 977 N. Broadway, Los Angeles, CA 90012.

XI. ADJOURNMENT