



**LACERS**  
LA CITY EMPLOYEES'  
RETIREMENT SYSTEM



## *Board of Administration Agenda*

### **REGULAR MEETING**

**TUESDAY, JANUARY 27, 2026**

**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.lacERS.org/livestream).

#### **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<br>Susan Liem<br>Thomas Moutes<br>Gaylord "Rusty" Roten<br>Sung Won Sohn |
| Manager-Secretary:   | Todd Bouey  |
| Executive Assistant: | Ani Ghoukassian   |
| Legal Counsel:       | City Attorney's Office<br>Public Pensions General<br>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**

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services and activities.

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).

- 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
  - C. ARTIST TRINH MAI PRESENTATION ON 977 N. BROADWAY MURAL
- III. COMMITTEE REPORT(S)
  - A. INVESTMENT COMMITTEE VERBAL REPORT FOR THE MEETING ON JANUARY 13, 2026
- IV. RECEIVE AND FILE ITEMS
  - A. ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR) AND POPULAR ANNUAL FINANCIAL REPORT (PAFR) FOR FISCAL YEAR ENDED JUNE 30, 2025
  - B. REPORT ON LACERS RETIREMENT ORIENTATION PILOT PROGRAM
- V. CONSENT ITEM(S)
  - A. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF ONDRA MILLER AND POSSIBLE BOARD ACTION
  - B. APPROVAL OF DISABILITY RETIREMENT APPLICATION OF RODRIGO URENA AND POSSIBLE BOARD ACTION
- VI. BOARD/DEPARTMENT ADMINISTRATION
  - A. BOARD POLICY REVIEW: WHISTLEBLOWER POLICY AND POSSIBLE BOARD ACTION
  - B. BOARD POLICY REVIEW: COMPENSATION POLICY AND POSSIBLE BOARD ACTION
  - C. ASSISTANT GENERAL MANAGER CANDIDATE TRAVEL AUTHORITY AND BUDGET AND POSSIBLE BOARD ACTION
  - D. CONTRACT AWARD TO CUSHMAN & WAKEFIELD, INC. FOR PROPERTY MANAGEMENT SERVICES AND POSSIBLE BOARD ACTION
- VII. INVESTMENTS

- A. CHIEF INVESTMENT OFFICER VERBAL REPORT
- B. PRESENTATION BY AKSIA LLC OF THE PRIVATE CREDIT PORTFOLIO PERFORMANCE REVIEW FOR THE PERIOD ENDING JUNE 30, 2025
- C. PRESENTATION BY AKSIA LLC OF THE PRIVATE CREDIT PROGRAM 2026 STRATEGIC PLAN AND POSSIBLE BOARD ACTION
- D. PRIVATE CREDIT CONSULTING CONTRACT WITH AKSIA LLC AND POSSIBLE BOARD ACTION
- E. SECURITIES LENDING PROGRAM GUIDELINES MODIFICATIONS 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, February 10, 2026, at 10:00 A.M., in the LACERS Boardroom, at 977 N. Broadway, Los Angeles, CA 90012.

XI. ADJOURNMENT