



# **DEPARTMENT OF FIRE AND POLICE PENSIONS**

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Los Angeles, CA 90013  
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## **REPORT TO THE BOARD OF FIRE AND POLICE PENSION COMMISSIONERS**

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**DATE: OCTOBER 19, 2023**

**ITEM: D.9**

**FROM: JOSEPH SALAZAR, GENERAL MANAGER**

**SUBJECT: FIRST QUARTER REPORT OF THE 2023-24 BUSINESS PLAN AND POSSIBLE BOARD ACTION**

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### **RECOMMENDATION**

That the Board:

1. Authorize a revision to the Business Plan for Project No. 13 – Efforts to Advance Diversity, Equity, and Inclusion (DEI) in Investment Program, to provide more detail to the Project Objective, Deliverables, Milestones, and Resources; and,
2. Authorize Staff to make technical corrections to more accurately reflect Project Leads throughout the 2023-24 Business Plan.

### **BACKGROUND**

Staff is providing the first quarter report on the status and progress of the 2023-24 Business Plan projects (Attachments I and II).

The 2023-24 Business Plan was approved by the Board on June 15, 2023, and includes a total of 13 projects that fall within the department's six (6) Strategic Goals:

1. Ensure a Financially Sound Retirement System
2. Manage Risk Throughout the Organization
3. Enhance Customer Care & Stakeholder Relations
4. Pursue Operational Efficiencies
5. Build and Support a Talented Workforce
6. Promote Diversity, Equity, and Inclusion (DEI) Throughout the Organization Including Our Investment Portfolio and Business Partners

These primary goals help keep the System resources focused on the most critical areas to ensure we successfully fulfill our Mission Statement: *"To advance the health and retirement security of those who dedicate their careers and risk their lives to protect the people of Los Angeles."* The 2023-24 Business Plan first quarter report is summarized in Attachment I, the 2023-24 Business Plan Dashboard. This attachment provides a brief overview of the projects, including the progress toward meeting the Milestones, the overall project duration, the overall project status, and whether the project is over/under

budget. As presented in Attachment I, the status of the 2023-24 Business Plan through the first quarter is summarized as follows:

- 12 out of the 13 projects are on schedule and within budget; and,
- One (1) out of the 13 projects is behind schedule.

### **PROJECT ON SCHEDULE AND WITHIN BUDGET**

#### Project No. 13 - Efforts to Advance Diversity, Equity, and Inclusion (DEI) in Investment Program

The objective and deliverables of this project have been expanded to develop a more comprehensive approach to advancing DEI efforts in the Investment Program. The new deliverables seek to enhance the Board's Investment Policies pertaining to DEI, conduct further outreach to the emerging and diverse investment manager community, collaborate with peers on best practices, broaden the pool of diverse candidates for hire through an internship program, and improve DEI data collection and reporting.

### **PROJECT BEHIND SCHEDULE**

#### Project No. 5 – Enhanced Subsidy and Reimbursement Stakeholder Outreach

The manager of the Medical and Dental Benefits Section has accepted a position with another City department. This personnel change has impacted staff resources available for this project. It is anticipated the first milestone will be met by October 31, 2023, a delay of one month. At this time, the other project milestones remain on schedule.

### **PROJECT WITH PENDING UPDATES**

#### Project No. 2 - Implementation of Asset Allocation Plan

On August 3, 2023, the Board adopted an asset allocation that eliminated the international emerging markets equity asset class. The 5% originally allocated to international emerging markets equity was reallocated as follows:

- 2% to international developed markets equity;
- 1% to private equity;
- 1% to private credit; and,
- 1% to commodities.

As a result, the implementation of the asset allocation plan was affected and requires modifications to account for the new allocations adopted by the Board on August 3, 2023. To effectuate the Board's intent, Investments Staff will bring a separate report in November 2023 requesting authority to revise the project's timeline.

### **BUDGET**

No additional funding is requested at this time.

### **POLICY**

No policy changes are recommended.

## **CONTRACTOR DISCLOSURE INFORMATION**

There is no contractor disclosure information required with this report.

This report was prepared by:

Emma Parris, Management Assistant  
Administrative Services Section

JS:MTS:WKP:JMS:EJH:ECP:ADMN240002

Attachments: I. 2023-24 Business Plan Dashboard - First Quarter Report  
II. 2023-24 LAFPP Business Plan – Revised October 19, 2023



**2023-24 BUSINESS PLAN DASHBOARD  
FIRST QUARTER REPORT  
QUARTER ENDING SEPTEMBER 30, 2023**

<u>Strategic Plan Goal</u>	<u>Project Title</u>	<u>Overall Project Duration</u>	<u>2023-24 Milestone Dates</u>	<u>Overall Project Schedule</u>	<u>Overall Project Budget</u>
<b>Goal 1</b> Ensure a Financially Sound Retirement System	1. <b>NEW – Monitoring of Management Audit Recommendations</b>	2023-24	●	●	●
	2. <b>CONTINUING – Implementation of Asset Allocation Plan<sup>1</sup></b>	2022-23 2023-24	●	●	●
<b>Goal 2</b> Manage Risk Throughout the Organization	3. <b>NEW – Secure Access to All Department Resources</b>	2023-24	●	●	●
<b>Goal 3</b> Enhance Customer Care and Stakeholder Relations	4. <b>NEW – Secure Messaging and Document Uploads in the Pension and Retirement Information System (PARIS)</b>	2023-24	●	●	●
	5. <b>NEW – Enhanced Subsidy and Reimbursement Stakeholder Outreach<sup>1</sup></b>	2023-24	●	●	●
	6. <b>NEW – Non-Qualified Survivor Benefit Purchase Program Initiative</b>	2023-24	●	●	●
<b>Goal 4</b> Pursue Operational Efficiencies	7. <b>CONTINUING – Elimination of the Deceased Pensioners Database</b>	2022-23 2023-24	●	●	●
	8. <b>CONTINUING – Replacing the Disability Claims Management Database</b>	2022-23 2023-24	●	●	●
	9. <b>NEW – Cost Effectiveness Measurement (CEM) Benchmarking</b>	2023-24	●	●	●
<b>Goal 5</b> Build and Support a Talented Workforce	10. <b>NEW – Investments Training for LAFPP Staff and Board</b>	2023-24 2024-25 2025-26	●	●	●
	11. <b>NEW – Employee Development Program</b>	2023-24	●	●	●
<b>Goal 6</b> Promote Diversity, Equity and Inclusion (DEI) Throughout the Organization	12. <b>NEW – Diversity, Equity, and Inclusion (DEI) Training Initiative and Program</b>	2023-24	●	●	●
	13. <b>NEW – Efforts to Advance Diversity, Equity, and Inclusion (DEI) in Investment Program<sup>1</sup></b>	2023-24	●	●	●

<b>Legend:</b>	●	On schedule or on budget
	●	At risk of falling behind schedule or going over budget
	●	Behind schedule/over budget
	✓	Project completed

<sup>1</sup> Revised in the First Quarter Report as presented to the Board of Fire and Police Pension Commissioners on October 19, 2023.

# LAFPP

LOS ANGELES FIRE AND POLICE PENSIONS



## **2023-24 FINAL BUSINESS PLAN**

**AS SUBMITTED TO THE BOARD:  
JUNE 15, 2023**

**REVISED:  
OCTOBER 19, 2023**





# 2023-24 FINAL BUSINESS PLAN INTRODUCTION

Los Angeles Fire and Police Pensions (LAFPP) annually prepares a Business Plan consisting of projects to help accomplish our goals and identify and allocate resources to the most critical areas of our operations. With preparation of the Business Plan, we strive to fulfill our vision and support our mission as outlined in the 2022-24 Three-Year Strategic Plan. The Strategic Plan, as approved by the Board on November 18, 2021, reaffirms LAFPP’s commitment to:

## VISION

*Be a leader and innovator in the public pension industry through an uncompromising dedication to excellence, customer service, transparency, and education.*

## MISSION

*Advance the health and retirement security of those who dedicate their careers and risk their lives to protect the people of Los Angeles.*

Our 2023-24 Final Business Plan includes thirteen (13) projects, including ten (10) new projects and three (3) continuing projects. We believe these projects are critical to ensure we continue to meet LAFPP’s primary goals while upholding our values:

### GOALS

- 1) Ensure a Financially Sound Retirement System
- 2) Manage Risk Throughout the Organization
- 3) Enhance Customer Care and Stakeholder Relations
- 4) Pursue Operational Efficiencies
- 5) Build and Support a Talented Workforce
- 6) Promote Diversity, Equity and Inclusion (DEI) Throughout the Organization Including Our Investment Portfolio and Business Partners

### VALUES

- Collaboration
- Respect
- Efficiency
- Accountability
- Transparency
- Ethics
- Diversity

In Fiscal Year 2022-23, LAFPP continues to provide exceptional service to our members in new and innovative ways and has offered our services both in-person as well as virtually to meet individual member preferences. On February 1, 2023, we officially reopened to walk-in member services to coincide with the termination of the City’s COVID-19 Emergency Declaration. We now offer a digital member intake process for in-person services. With this new offering, LAFPP is better able to promptly assist members by leveraging electronic communication tools. LAFPP is also continuing with our successful deployment of a hybrid remote/on-site workforce and work to increase the availability of alternate means for our members to access services. Through the department’s flexible accessibility options, LAFPP remains able to better serve our members.

Projects in the 2023-24 Final Business Plan will include enhancements to member services coupled with new outreach initiatives to increase stakeholders’ awareness of subsidy and reimbursement requirements. In the upcoming fiscal year, LAFPP will continue to strengthen our technological posture with improvements to the security of member document uploads and staff’s ability to securely access information. The creation of a new Disability Claims Database and future developments to MyLAFPP will allow staff to better engage with members with added security. LAFPP constantly seeks to optimize its operations and services for the benefit of our members and stakeholders.



## **2023-24 FINAL BUSINESS PLAN INTRODUCTION**

The Final Business Plan also includes projects that reflect LAFPP’s commitment in building and supporting a talented workforce, while promoting diversity, equity, and inclusion (DEI) within the workplace with the aid of staff training programs and initiatives. We also continue our efforts to advance DEI in our investment program by looking to incorporate related guidelines for the new private credit allocation, and measuring and reporting our investments with emerging managers.

I believe these projects will enable LAFPP to achieve its strategic goals; uphold its mission and values, while incorporating innovations to our service delivery and operations that will serve to increase our resiliency; and improve our ability “to serve those who protect” our community.

I extend my gratitude to the Board and all our staff for their hard work and dedication to serving the members of our system.

Sincerely,

Joseph Salazar, General Manager



# 2023-24 FINAL BUSINESS PLAN PROJECT SUMMARY MATRIX

## GOAL 1 – Ensure a Financially Sound Retirement System

### 1. **(NEW)** Monitoring of Management Audit Recommendations

#### Objective

To ensure LAFPP recommends appropriate corrective actions or other resolutions for the Board to approve relating to the City's Management Audit recommendations issued in July 2022.

#### Duration

2023-24

#### Workload Indicator

Lead: Moderate

Participants: Moderate

### 2. **(CONTINUING)** Implementation of Asset Allocation Plan

#### Objective

To improve the risk/return profile for the System's investments.

#### Duration

2022-23, 2023-24

#### Workload Indicator

Lead: Moderate

Participants: Moderate

## GOAL 2 – Manage Risk Throughout the Organization

### 3. **(NEW)** Secure Access to All Department Resources

#### Objective

To provide more secure access to all Department network resources and streamline such access from anywhere; thereby enhancing the Department's business continuity and disaster recovery capabilities and improving risk management.

#### Duration

2023-24

#### Workload Indicator

Lead: High

Participants: Moderate

## GOAL 3 – Enhance Customer Care and Stakeholder Relations

### 4. **(NEW)** Secure Messaging and Document Uploads in the Pension and Retirement Information System (PARIS)

#### Objective

To allow staff, members, and beneficiaries to send and receive benefit-related messages and documents securely via MyLAFPP.

#### Duration

2023-24

#### Workload Indicator

Lead: High

Participants: Moderate





# 2023-24 FINAL BUSINESS PLAN PROJECT SUMMARY MATRIX

## GOAL 3 – Enhance Customer Care and Stakeholder Relations

### 5. (NEW) Enhanced Subsidy and Reimbursement Stakeholder Outreach

Objective

To increase member awareness and understanding of LAFPP subsidy and reimbursement requirements by simplifying messaging and leveraging the most effective methods for each outreach project to avoid temporary interruption of subsidy payments.

Duration

2023-24

Workload Indicator

Lead: Moderate

Participants: Low

### 6. (NEW) Non-Qualified Survivor Benefit Purchase Program Initiative

Objective

To establish educational materials and outreach for retired members who may be unaware of their ability to provide survivor pension benefits to a spouse/domestic partner they married/established after retirement.

Duration

2023-24

Workload Indicator

Lead: Low

Participants: Low

## GOAL 4 – Pursue Operational Efficiencies

### 7. (CONTINUING) Elimination of the Deceased Pensioners Database

Objective

To eliminate the Deceased Pensioners Database and integrate its functionality and correspondence into the PARIS.

Duration

2022-23, 2023-24

Workload Indicator

Lead: High

Participants: High

### 8. (CONTINUING) Replacing the Disability Claims Management Database

Objective

To pursue operational efficiencies by creating a new Access database for the aging Disability Claims Management Database.

Duration

2022-23, 2023-24

Workload Indicator

Lead: Moderate

Participants: Moderate



# 2023-24 FINAL BUSINESS PLAN PROJECT SUMMARY MATRIX

## GOAL 4 – Pursue Operational Efficiencies

### 9. (NEW) Cost Effectiveness Measurement (CEM) Benchmarking

Objective

Research public pension systems that are existing CEM clients to develop a peer group that closely resembles our membership count, along with the type of programs we provide, and coordinate a schedule to participate in pension administration benchmarking on the same cycle.

Duration

2023-24

Workload Indicator

Lead: Moderate

Participants: Low

## GOAL 5 – Build and Support a Talented Workforce

### 10. (NEW) Investments Training for LAFPP Staff and Board

Objective

To create a formalized investment training program for LAFPP Staff and the Board.

Duration

2023-24, 2024-25,  
2025-26

Workload Indicator

Lead: Moderate

Participants: Moderate

### 11. (NEW) Employee Development Program

Objective

To provide professional development of LAFPP staff through voluntary job rotation opportunities 1) to diversify their work experience, and 2) to retain institutional knowledge to prepare them for their next role or be more effective in their current role.

Duration

2023-24

Workload Indicator

Lead: High

Participants: Moderate



# 2023-24 FINAL BUSINESS PLAN PROJECT SUMMARY MATRIX

## GOAL 6 – Promote Diversity, Equity and Inclusion (DEI) Throughout the Organization Including our Investment Portfolio and Business Partners

### 12. (NEW) Diversity, Equity, and Inclusion (DEI) Training Initiative and Program

Objective

To provide professional training to LAFPP staff on a variety of DEI topics and establish the Department’s first DEI Committee which will be responsible for developing and implementing DEI initiatives within the organization.

Duration

2023-24

Workload Indicator

Lead: Moderate

Participants: High



### 13. (NEW) Efforts to Advance Diversity, Equity, and Inclusion (DEI) in Investment Program

Objective

To continue advancing DEI efforts in the LAFPP Investment Program- through policy development, outreach, collaboration, and reporting with the primary goal of sourcing talented emerging and diverse organizations and professionals expected to enhance the long-term risk adjusted returns of the Plan.

Duration

2023-24

Workload Indicator

Lead: Moderate

Participants: High





**Project #1: (NEW)**  
**Monitoring of Management Audit Recommendations**

*Duration:* 2023-24  
*Project Lead(s):* James Yeung, Internal Auditor IV, Internal Audit Section  
*Project Participants:* Investments, Administrative Operations  
*Stakeholders:* Board Members, Mayor’s Office, City Council, and City Controller

**Project History:**

The City Charter requires a management audit of each of the pension/retirement systems every five years. LAFPP has had two previous Management Audits: in 2007 and 2014, respectively. During those audits, the Board of Fire and Police Pension Commissioners (Board) had standing sub-committees (Benefits, Governance, and Audit) that received periodic reports on Executive Management's actions to implement the audit recommendations or otherwise respond as 'Recommend No Action.' Upon approval by the respective standing sub-committee, the reported actions and status of the recommendations were presented to the full Board for final approval.

<b>PROJECT OBJECTIVE</b>	To ensure LAFPP recommends appropriate corrective actions or other resolutions for the Board to approve relating to the City’s Management Audit recommendations issued in July 2022.
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<b>2023-24 DELIVERABLES</b>	<ul style="list-style-type: none"> <li>a) Monitor targeted completion dates to review the corrective actions reported by the applicable sections;</li> <li>b) Recommendations reported as 'Implemented,' or 'Recommend No Action' will be presented to the Board for approval at least quarterly; and,</li> <li>c) Internal Audit Section (IAS) will also summarize the implementation status for all of the Management Audit recommendations.</li> </ul>
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<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) IAS staff will provide a report to the Board on 'Implemented,' or 'Recommend No Action' Management Audit recommendations for actions taken between July 2023 through September 2023; and,</li> <li>b) Provide a report to the Board summarizing the implementation status of all Management Audit recommendations by October 31, 2023.</li> </ul> <p><b>BY DECEMBER 31, 2023:</b></p> <ul style="list-style-type: none"> <li>a) IAS staff will provide a report to the Board on 'Implemented,' or 'Recommend No Action' Management Audit recommendations for actions taken between October 2023 through December 2023; and,</li> <li>b) Provide a report to the Board summarizing the implementation status of all Management Audit recommendations by February 29, 2024.</li> </ul>
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# Project #1: (NEW)

## Monitoring of Management Audit Recommendations

<b>2023-24 MILESTONES (CONT.)</b>	<p><b>BY MARCH 31, 2024:</b></p> <ul style="list-style-type: none"><li>a) IAS staff will provide a report to the Board on 'Implemented,' or 'Recommend No Action' Management Audit recommendations for actions taken between January 2024 through March 2024; and,</li><li>b) Provide a report to the Board summarizing the implementation status of all Management Audit recommendations by April 30, 2024.</li></ul> <p><b>BY JUNE 30, 2024:</b></p> <ul style="list-style-type: none"><li>a) IAS staff will provide a report to the Board on 'Implemented,' or 'Recommend No Action' Management Audit recommendations for actions taken between April 2024 through June 2024; and,</li><li>b) Provide a report to the Board summarizing the implementation status for all of the Management Audit recommendations by July 31, 2024.</li></ul>
<b>2023-24 RESOURCES</b>	No additional costs will be incurred. This work is part of IAS's responsibility.



**Project #2: (CONTINUING)**  
**Implementation of Asset Allocation Plan**

*Duration:* 2022-23, 2023-24

*Project Lead(s):* Bryan Fujita, Chief Investment Officer-~~(TBD)~~ and Annie Chao, Investment Officer III, Investments Division

*Project Participants:* Investments Division, General Investment Consultant

*Stakeholders:* Board Members, Investments Staff, LAFPP Members, and the City

**Project History:**

The Board Investment Policies Section 1.6 states, in part: “The Board shall conduct an Asset Allocation study every three to five years.” Once the Board selects an asset allocation plan, staff will develop a plan for implementation.

<b>PROJECT OBJECTIVE</b>	To improve the risk/return profile for the System’s investments.
<b>2023-24 DELIVERABLES</b>	Implementation of the Board-approved 2022-23 Asset Allocation Plan.
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b> Complete the structure reviews for the public equity asset class.</p> <p><b>BY DECEMBER 31, 2023:</b> Complete the structure reviews for other asset classes.</p> <p><b>BY MARCH 31, 2024:</b> Complete any searches, including conducting interviews and making new manager selections.</p> <p><b>BY JUNE 30, 2024:</b> Complete implementation of the 2022-23 Asset Allocation Plan.</p>
<b>2023-24 RESOURCES</b>	Three (3) free manager searches are provided annually by RVK. Should additional searches be required based on the Board’s decisions, a budget of \$19,500 for each manager on-site will be necessary for each additional manager search beyond the three free searches per contract year.



**Project #3: (NEW)**  
**Secure Access to All Department Resources**

*Duration:* 2023-24  
*Project Lead(s):* Bob Yan, Director of Systems, Systems Section  
*Project Participants:* Systems Staff and LAFPP Staff  
*Stakeholders:* LAFPP Members and LAFPP Staff

**Project History:**

Securely maintaining member data is a top priority of LAFPP and is given significant attention at every level of the organization. Implementing best practices to strengthen the Department’s cybersecurity posture is an on-going effort which LAFPP is fully committed to.

<p><b>PROJECT OBJECTIVE</b></p>	<p>To provide more secure access to all Department network resources and streamline such access from anywhere; thereby enhancing the Department's business continuity and disaster recovery capabilities and improving risk management.</p>
<p><b>2023-24 DELIVERABLES</b></p>	<p>Implementation of Zero Trust Network Access of Department resources and migration of all shared files and documents from on-premises systems (e.g., physical servers) to the cloud.</p>
<p><b>2023-24 MILESTONES</b></p>	<p><b>BY DECEMBER 31, 2023:</b>                  a) Research Zero Trust Network Access solutions; and,                  b) Design cloud storage services for the migration of shared files.</p> <p><b>BY MARCH 31, 2024:</b>                  Procure and configure Zero Trust Network Access solution and cloud storage service.</p> <p><b>BY JUNE 30, 2024:</b>                  a) Implement Zero Trust Network Access solution; and,                  b) Migrate all shared files to the cloud.</p>
<p><b>2023-24 RESOURCES</b></p>	<p>The estimated cost of \$20,000 for procurement of a Zero Trust Network Access solution has been included in the Fiscal Year (FY) 2023-24 Final Budget.</p>



**Project #4: (NEW)**

**Secure Messaging and Document Uploads in the Pension and Retirement Information System (PARIS)**

*Duration:* 2023-24

*Project Lead(s):* Anthony Torres, Chief Benefits Analyst, Pensions Division

*Project Participants:* Systems Staff, PASCo Staff, Communications & Education Staff, and Pension Administration System Vendor

*Stakeholders:* LAFPP Members and Staff

**Project History:**

LAFPP offers a member self-service portal on its website known as MyLAFPP. MyLAFPP allows members to view information such as service credit, lost service time, and contributions. MyLAFPP also allows active and Deferred Retirement Option Plan (DROP) members to run benefit estimates and allows pensioners to update their addresses and tax withholding. However, MyLAFPP does not provide the capability for members and staff to exchange messages and documents securely.

<b>PROJECT OBJECTIVE</b>	To allow staff, members, and pensioners to send and receive benefit-related messages and documents securely via MyLAFPP.
<b>2023-24 DELIVERABLES</b>	MyLAFPP will be upgraded with secure messaging functionality and the ability for staff, members, and pensioners to exchange documents securely.
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b> Confirm requirements for messaging and document upload functionality with our Pension Administration System vendor, Avenu Insights &amp; Analytics (Avenu).</p> <p><b>BY MARCH 31, 2024:</b> Messaging and document upload functionality delivered to the PARIS test environment.</p> <p><b>BY JUNE 30, 2024:</b> Testing of messaging and document upload functionality completed and rolled out to PARIS production environment.</p>
<b>2023-24 RESOURCES</b>	The estimated cost to upgrade PARIS is \$25,000 and is included in the FY 2023-24 Final Budget. Significant staff time to research and test functionality will be required from LAFPP Staff and Avenu as well.





**Project #5: (NEW)  
Enhanced Subsidy and Reimbursement Stakeholder Outreach**

*Duration:* 2023-24  
*Project Lead(s):* Anthony Torres, Chief Benefits Analyst, Pensions Division  
~~Kristen Ruitenbach, Manager, Medical & Dental Benefits Section~~  
 and Stephen Bayutas, Manager Senior Benefits Analyst I,  
 Communications & Education Section  
*Project Participants:* Medical & Dental Benefits Section Staff, Communications & Education Section Staff, Graphics Design Consultant  
*Stakeholders:* LAFPP Members and Beneficiaries

**Project History:**

LAFPP pensioners and their beneficiaries rely on reminders and notifications from the Medical & Dental Benefits (MDB) Section regarding eligibility for subsidy and reimbursement benefits. As members age into subsidy or Medicare eligibility; contemplate participating in the Health Insurance Premium Reimbursement (HIPR) or Part B Reimbursement programs; and/or transition from being a dependent to a new pensioner, they may be introduced to benefits information that is unfamiliar and potentially overwhelming. As a result, subsidy and reimbursement recipients may delay taking necessary actions and require additional assistance to understand the information communicated to them.

<b>PROJECT OBJECTIVE</b>	To increase member awareness and understanding of LAFPP subsidy and reimbursement requirements by simplifying messages and leveraging the most effective methods for each outreach project to avoid temporary loss of benefits.
<b>2023-24 DELIVERABLES</b>	Outreach materials related to LAFPP’s Medicare enrollment requirements, Part B reimbursement benefits, and Health Insurance Premium Reimbursement program requirements will be adapted to accommodate the communication preferences of LAFPP members.
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Evaluate current outreach campaigns and materials, including collaboration with Associations that administer retiree health plans;</li> <li>b) Identify respective stakeholder groups and assess communication preferences;</li> <li>c) Identify potential communication gaps and opportunities; and,</li> <li>d) Develop a project list and timelines.</li> </ul> <p><b>BY DECEMBER 31, 2023:</b>                  Complete printed outreach and mass mail notification projects.</p>

## Project #5: (NEW)

# Enhanced Subsidy and Reimbursement Stakeholder Outreach

<b>2023-24 MILESTONES (Cont.)</b>	<b>BY MARCH 31, 2024:</b> Evaluate stakeholder outreach efforts.  <b>BY JUNE 30, 2024:</b> Complete digital media projects.
<b>2023-24 RESOURCES</b>	The estimated cost of \$7,500 to implement new outreach materials in collaboration with the Graphics Design Consultant is included in the FY 2023-24 Final Budget.



**Project #6: (NEW)**

**Non-Qualified Survivor Benefit Purchase Program Initiative**

*Duration:* 2023-24  
*Project Lead(s):* Lis Burog, Benefits Analyst, Retirement Services Section  
*Project Participants:* Retirement Services Section and Systems Section Staff  
*Stakeholders:* Retirement Services Staff, LAFPP Members and Beneficiaries

**Project History:**

When a surviving spouse or domestic partner calls to report a member’s death, they sometimes believe that they are entitled to a survivor benefit simply because the member told them they would receive one. The spouse/domestic partner is devastated to learn they do not qualify for any benefits. In general, a qualified surviving spouse/domestic partner must be married to or in an established domestic partnership with a member at least one year prior to retirement and at the time of death.

<b>PROJECT OBJECTIVE</b>	To establish educational materials and outreach for retired members who may be unaware of their ability to provide survivor pension benefits to a spouse/domestic partner they married/registered after retirement, pursuant to the Survivor Benefit Purchase Program (SBPP).
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<b>2023-24 DELIVERABLES</b>	Establish contact with 100% of the single retirees (retirees may have not reported a new marriage or domestic partnership) and retirees with post-retirement spouses or domestic partners. Provide details of the SBPP, along with instructions for obtaining a purchase estimate.
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<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b>                  Work with Systems and PASCo staff to develop a report in the Pension and Retirement Information System (PARIS) that will identify retired members with post-retirement spouses or domestic partners, and those with a ‘single’ marital status.</p> <p><b>BY DECEMBER 31, 2023:</b>                  a) Finalize and mail an informational letter to the affected group; and,                  b) Insert information to the monthly pension roll mailing.</p> <p><b>BY MARCH 31, 2024:</b>                  Begin receiving SBPP estimate requests and processing applications.</p> <p><b>BY JUNE 30, 2024:</b>                  Continue to receive SBPP estimates and process member applications.</p>
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<b>2023-24 RESOURCES</b>	Estimated mailing and postage fees associated with this project are included in the 2023-24 Final Budget. Possible costs associated with the creation of a new report in PARIS to identify retirees with post-retirement spouses/domestic partners.
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## GOAL #4 – Pursue Operational Efficiencies



### Project #7: **(CONTINUING)** Elimination of Deceased Pensioners Database

*Duration:* 2022-23 and 2023-24  
*Project Lead(s):* Erika Robinson, Manager, PASCo Section  
*Project Participants:* PASCo Staff and Retirement Services Staff  
*Stakeholders:* Retirement Services Staff, PASCo Staff, and Systems Staff

**Project History:**

The Deceased Pensioners Database is used to generate correspondence, track recovery of pension overpayments, and manage other processes related to pensioner deaths. Use of this database, in addition to the Pension and Retirement Information System (PARIS), requires duplicate data entry. It also requires resources from Systems Section to maintain. This project is a continuation from the 2022-23 Business Plan.

<b>PROJECT OBJECTIVE</b>	To eliminate the Deceased Pensioners Database and integrate its functionality and correspondence into PARIS.
<b>2023-24 DELIVERABLES</b>	To upgrade PARIS using the functionality and correspondence specifications identified from the 2022-23 portions of the project and retire the Deceased Pensioners Database.
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Coordinate with vendor to finalize specifications for enhancements to PARIS functionality and correspondence; and,</li> <li>b) Determine any additional costs for proposed enhancements.</li> </ul> <p><b>BY MARCH 31, 2024:</b></p> <p>Enhancements to functionality and correspondence delivered to PARIS test environment.</p> <p><b>BY JUNE 30, 2024:</b></p> <ul style="list-style-type: none"> <li>a) Finalize testing and prepare for deployment of functionality to PARIS production environment; and,</li> <li>b) Coordinate with Systems staff to retire the Deceased Pensioners Database.</li> </ul>
<b>2023-24 RESOURCES</b>	Any additional costs to be determined by September 30, 2023. However, there are sufficient funds in the 2023-24 Final Budget to address this phase of the project.



**Project #8: (CONTINUING)**  
**Replacing the Disability Claims Management Database**

*Duration:* 2022-23 and 2023-24  
*Project Lead(s):* Lee Tsubaki, Manager, Disability Pensions Section  
*Project Participants:* Disability Pensions Staff and Systems Staff  
*Stakeholders:* LAFPP Members

**Project History:**

Disability Pensions (DP) Section has been using an outdated Access database to track processing for disability pension and survivor benefit applications and awards. The current database contains data on applicants from 1997 to present. The 2022-23 Business Plan included a review of the current claims management system. Discussions with PASCo staff indicate that the current Pension and Retirement Information System will not serve the data management needs of the DP Section. In further discussions with Management and Systems staff, we have determined that it would be more conducive to create a new Access database internally.

<b>PROJECT OBJECTIVE</b>	To pursue operational efficiencies by creating a new Access database for the aging Disability Claims Management Database.
<b>2023-24 DELIVERABLES</b>	The development and completion of a new Access database for the aging Disability Claims Management Database.
<b>2023-24 MILESTONES</b>	<p><b>BY DECEMBER 31, 2023:</b>                  Staff will work with Systems Section in building a database framework. The new Access database will incorporate existing elements of LAFPP’s current database and remove unnecessary functionality.</p> <p><b>BY JUNE 30, 2024:</b>                  a) Staff will begin to use the new Access database; and,                  b) Disability Pensions Section, with the assistance of the Systems Section, will maintain and control the database and disability applicants’ information will remain secure and confidential.</p>
<b>2023-24 RESOURCES</b>	No additional costs are anticipated with this project at this time.



**Project #9: (NEW)  
Cost Effectiveness Measurement (CEM) Benchmarking**

*Duration:* 2023-24  
*Project Lead(s):* James Pineda, Management Analyst, and Jennifer Shimatsu, Manager, Administrative Services Section  
*Project Participants:* All LAFPP Sections, CEM Benchmarking, and other public pension systems  
*Stakeholders:* LAFPP Staff and Executive Management

**Project History:**

LAFPP engaged CEM in 2018 and 2021 to perform an objective benchmarking analysis of our service levels, business practices, and administrative cost per member. LAFPP was measured amongst 11 plans, including six located within California. During the period between the two benchmarking analyses, LAFPP implemented several business process improvement projects based on CEM’s service model, thus enabling us to score at or above the peer average in seven service areas as of the 2021 benchmarking exercise. Specifically, LAFPP has gained six points from 58 to 64 in the total service score due to business process improvements in benefit estimates, website, news and targeted communications, member statements, red tape, and customer experience surveying. LAFPP has also increased in total pension administration cost from \$724 to \$748 (or, 0.6%) per annum, whereas a trend analysis of the average cost for our peers for the same time period increased by 3.5% per annum.

CEM utilizes the total active and annuitant membership size as the basis for our peer group. Staff proposes to develop a peer group that more closely resembles LAFPP’s plan structure and coordinate a schedule to participate in pension administration benchmarking on the same cycle in order to improve peer group comparison in future benchmarking analyses.

<b>PROJECT OBJECTIVE</b>	Research public pension systems that are existing CEM clients to develop a peer group that closely resembles our membership count along with the type of programs we provide/administer and coordinate a schedule to participate in pension administration benchmarking on the same cycle.
<b>2023-24 DELIVERABLES</b>	Improved peer group comparison in future benchmarking analyses.
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Coordinate with CEM to attend a virtual workshop with neighboring California funds to discuss peer groups and participation cycles.</li> <li>b) Complete preliminary research on clients in California, with programs like DROP, similar disability pension requirements, or multi-tiered plans.</li> </ul>

## Project #9: (NEW)

### Cost Effectiveness Measurement (CEM) Benchmarking

<b>2023-24 MILESTONES</b>	<p><b>BY DECEMBER 31, 2023:</b> Work with Pensions Division to determine the most similar plans to LAFPP.</p> <p><b>BY MARCH 31, 2024:</b> Coordinate with CEM to contact select clients in order to generate interest in benchmarking with a steady group of peers on the same cycle.</p> <p><b>BY JUNE 30, 2024:</b> Develop benchmarking cycle with interested peers.</p>
<b>2023-24 RESOURCES</b>	No additional costs aside from staff time are anticipated with this project.



**Project #10: (NEW)  
Investments Training for LAFPP Staff and Board**

*Duration:* 2023-24, 2024-25, and 2025-26  
*Project Lead(s):* Annie Chao, Investment Officer III, Investments Division  
*Project Participants:* LAFPP Staff, Board Members, LAFPP Consultants, and Investment Managers  
*Stakeholders:* LAFPP Staff and Board Members

**Project History:**

When a new Member of the Board is elected or appointed, or new staff joins the Investments Division, Investment staff is asked to provide foundational training on various investment topics. As Executive Management retire and new staff join the team, they too require training in various investments knowledge. Historically, training has been provided on an as-needed basis and is often a mix of one-on-one training with the Chief Investment Officer; through presentations by the Investment Consultants or Asset Managers during Board meetings; or via attendance in a conference, seminar or class. Investments staff proposes formalizing the training process, making it more cohesive, comprehensive, and easier to access.

<b>PROJECT OBJECTIVE</b>	To create a formalized investments training program for LAFPP Staff and the Board.
<b>2023-24 DELIVERABLES</b>	<ul style="list-style-type: none"> <li>a) List of digital, virtual, and in-person resources for inclusion in a new Digital Investments Training Manual</li> <li>b) Preliminary draft of a Digital Investments Training Manual</li> </ul>
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b> Assess training needs for LAFPP Staff and Board.</p> <p><b>BY DECEMBER 31, 2023:</b>  <ul style="list-style-type: none"> <li>a) Review results of training needs assessment; and,</li> <li>b) Develop a list of online training resources, books, conferences, classes, and webinars that meet the needs assessed.</li> </ul> </p> <p><b>BY MARCH 31, 2024:</b> Begin working on a Digital Investments Training Manual.</p> <p><b>BY JUNE 30, 2024:</b> Preliminary draft of the Digital Investments Training Manual ready for review and comments.</p>
<b>2023-24 RESOURCES</b>	There is no additional cost associated with the project.





**Project #11: (NEW)**  
**Employee Development Program**

*Duration:* 2023-24  
*Project Lead(s):* Wilson Poon, Chief Management Analyst  
Administrative Operations Division  
*Project Participants:* LAFPP Section and Division Managers  
*Stakeholders:* LAFPP Staff

**Project History:**

During the 2023-24 Preliminary Business Plan review, the Board requested an employee development-focused project to support LAFPP’s succession planning efforts. As such, staff reviewed formal employee development efforts to date. Since FY 2015-16, LAFPP has employed ongoing efforts to enhance staff recruitment and development to help build and support our talented workforce. These efforts include creation of the Benefits Analyst and Senior Benefits Analyst classifications to develop a promotional career ladder for our frontline Benefit Specialists; the Employee Training Program matrix, which includes in-house and external training resources for all LAFPP classifications and is designed to emphasize a curriculum specific to each employee’s job classification; metrics to ensure staff complete at least two non-City-mandated training courses per year, along with service contracts staff may use to continue professional development of their choice; and Brown Bag seminars on work-life balance and certification workshops (e.g., CPR/AED training). As part of the FY 2018-19 Business Plan, a newly developed LAFPP Workforce Succession Planning (WSP) Team studied five different public agencies’ approaches to workforce development and succession planning; the insights gained from the study were used to formulate the department’s strategy over the next several years. Specifically, succession plans for key leadership positions were updated with input from potential successors (if available); Investments Staff Instructional Program was developed for junior staff; and a cross-training program was piloted and expanded Department-wide (the latter was on hold during the pandemic and while HR staff focuses on increasing staffing levels). LAFPP certainly has a long-standing employee development program. In FY 2023-24, the focus will be to tie in ongoing efforts (education, cross-training, and succession planning) through a voluntary job rotation program, with short-term goals of diversifying staff’s work experience and long-term goals of retaining institutional knowledge and minimizing the operational impact from attrition.

<b>PROJECT OBJECTIVE</b>	To provide professional development of LAFPP staff through voluntary job rotation opportunities: 1) to diversify their work experience, and 2) to retain institutional knowledge to prepare them for their next role or be more effective in their current role.
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# Project #11: (NEW) Employee Development Program

<p><b>2023-24 DELIVERABLES</b></p>	<p>Implement a voluntary staff rotation opportunity as a succession planning (business continuity) strategy, with framework that establishes annual identification and prioritization of positions open for rotation where urgency exists due to the incumbents' upcoming eligibility to retire, along with additional consideration for rating critical roles (e.g., impact to operations, unique skills and knowledge base required, etc.).</p>
<p><b>2023-24 MILESTONES</b></p>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Create a LAFPP Job Rotation Committee</li> <li>b) Research best practices used by other cities and other City departments of similar size</li> <li>c) Assess and improve existing knowledge transfer systems and processes</li> </ul> <p><b>BY DECEMBER 31, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Develop rotation structure and parameters, including identification of classifications and positions for rotation</li> <li>b) Survey LAFPP staff for input on the framework of the program</li> <li>c) Modify framework as appropriate</li> <li>d) Determine if additional positions are needed to better position sections for succession planning (i.e., to be addressed as part of the FY 2024-25 budget)</li> </ul> <p><b>BY MARCH 31, 2024:</b></p> <ul style="list-style-type: none"> <li>a) Advertise rotational opportunities/solicit volunteers</li> <li>b) Identify positions for rotation</li> <li>c) Submit preliminary budget request(s) to the Board for any additional positions identified as part of long-term succession plans</li> </ul> <p><b>BY JUNE 30, 2024:</b></p> <ul style="list-style-type: none"> <li>a) Implement first round of job rotations</li> <li>b) Develop metrics to measure the success of the program</li> </ul>
<p><b>2023-24 RESOURCES</b></p>	<p>Funding for employee development (e.g., compensation, benefits, and financial literacy education) is requested annually through the budget process. Funding for additional positions needed to better prepare sections for succession planning will be requested through FY 2024-25 budget.</p>

**GOAL #6 – Promote Diversity, Equity and Inclusion (DEI) Throughout the Organization, Including our Investment Portfolio and Business Partners**



**Project #12: (NEW) Diversity, Equity, and Inclusion (DEI) Training Initiative and Program**

*Duration:* 2023-24  
*Project Lead(s):* Monique Lewis, Senior Personnel Analyst I, Human Resources Section  
*Project Participants:* Human Resources Staff and LAFPP Staff  
*Stakeholders:* LAFPP Members and Beneficiaries, Board Members, and Staff

**Project History:**

As a part of the 2022-24 Three-Year Strategic Plan approved by the Board on November 18, 2021, LAFPP added Strategic Goal No. 6, aimed at promoting DEI throughout the organization. Our efforts are also guided by Executive Directive No. 27, Racial Equity in City Government (issued by Mayor Garcetti in June 2020). To date, our efforts have included the development of a DEI Statement and expansion of the LAFPP career opportunity recruitment plan to the City of Los Angeles’ affinity groups. We continue to utilize the Targeted Local Hire (TLH) Program as an additional recruitment tool to fill entry-level administrative support positions and have instituted a mandate that requires LAFPP employees to take at least two (2) DEI courses annually. Beginning June 2023, we will begin sharing statistics on employee demographics on the Department’s website.

<b>PROJECT OBJECTIVE</b>	To provide professional training to LAFPP staff on a variety of DEI topics and establish the Department’s first DEI Committee which will be responsible for developing and implementing DEI initiatives within the organization.
<b>2023-24 DELIVERABLES</b>	<ul style="list-style-type: none"> <li>a) Development and implementation of two (2) DEI-related training/seminars to fully enrich our entire staff and expand their understanding of DEI.</li> <li>b) Establishment of a LAFPP DEI Committee led by employees; and,</li> <li>c) Creation and coordination of DEI activities for LAFPP staff by the DEI Committee.</li> </ul>
<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Identify DEI-related training seminars and establish a contract for professional DEI training services; and,</li> <li>b) Finalize a training plan and schedule.</li> </ul> <p><b>BY DECEMBER 31, 2023:</b>            Host first DEI training/seminar.</p>

## Project #12: (NEW)

### Diversity, Equity, and Inclusion (DEI) Training Initiative and Program

<b>2023-24 MILESTONES (CONT.)</b>	<b>BY MARCH 31, 2024:</b> Host second DEI training/seminar.  <b>BY JUNE 30, 2024:</b> Solicit and identify volunteers to join the LAFFP DEI Committee.
<b>2023-24 RESOURCES</b>	Funding for this project has been included in the 2023-24 Final Budget.

**GOAL #6 – Promote Diversity, Equity, and Inclusion (DEI) Throughout the Organization, Including our Investment Portfolio and Business Partners**



**Project #13: (NEW)  
Efforts to Advance Diversity, Equity, and Inclusion (DEI) in Investment Program**

*Duration:* 2023-24  
*Project Lead(s):* Bryan Fujita, Chief Investment Officer—(TBD), Annie Chao, Investment Officer III, and Susan Liem, Investment Officer II, Investments Division  
*Project Participants:* Executive Management, Investments Division, General Consultant, Private Equity, Private Credit, and Real Estate Consultants  
*Stakeholders:* Board Members, Investments Staff, LAFPP Members, and the City

**Project History:**

The Board has a long history of promoting and encouraging DEI in LAFPP’s Investment Program. As part of the 2021-2022 and 2022-23 Business Plans (Institutional Limited Partners Association Diversity in Action Initiative), the Board requested that the efforts to advance DEI continue.

<b>PROJECT OBJECTIVE</b>	To continue advancing DEI efforts in the LAFPP Investment Program <u>through policy development, outreach, collaboration, and reporting with the primary goal of sourcing talented emerging and diverse organizations and professionals expected to enhance the long-term risk adjusted returns of the Plan.</u>
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<b>2023-24 DELIVERABLES</b>	<p><del>Staff will research allocating to private credit emerging managers and conduct a DEI related survey of LAFPP’s investment managers. A report to the Board will be presented semi-annually on DEI outreach efforts and emerging manager data.</del></p> <ul style="list-style-type: none"> <li>a) <u>Research allocating to private credit emerging managers;</u></li> <li>b) <u>Conduct a DEI related survey of LAFPP’s investment managers and consultants to understand their approach to DEI;</u></li> <li>c) <u>Review and consider revisions to the Board’s Investment Policies to ensure DEI objectives are clearly and consistently stated across policy sections;</u></li> <li>d) <u>Engage in industry organizations that promote the sharing of DEI best practices amongst institutional investors;</u></li> <li>e) <u>Enhance outreach to emerging managers by participating in DEI related investment conferences and events;</u></li> <li>f) <u>Host or co-host with another organization an event for prospective emerging managers that provides education on LAFPP’s investment program, policies, and contracting process;</u></li> </ul>
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<b>2023-24 DELIVERABLES (CONT.)</b>	<ul style="list-style-type: none"> <li>g) <u>Create an internship program for students to generate interest in public pension plan investment careers and expand LAFPP’s pipeline of diverse candidates for hire; and,</u></li> <li>h) <u>Prepare a report to the Board to be presented semi-annually on DEI outreach efforts and emerging manager data.</u></li> </ul>
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<b>2023-24 MILESTONES</b>	<p><b>BY SEPTEMBER 30, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Conduct research on incorporating new DEI guidelines for LAFPP’s new private credit program; and,</li> <li>b) Present a report to the Board with recommendations.</li> </ul> <p><b>BY DECEMBER 31, 2023:</b></p> <ul style="list-style-type: none"> <li>a) Conduct a DEI survey of LAFPP’s investment managers <u>and consultants</u> and compile the results;</li> <li>b) <u>Develop a list of key emerging manager and DEI related industry organizations to join and annual events (conferences, roundtables, etc.) to participate in;</u></li> <li>c) <u>Develop and/or enhance existing internal databases to track outreach efforts including meetings with emerging managers and participation in DEI related events; and</u></li> <li>d) <u>Present to the Board proposed revisions to DEI related language in the Investment Policies as necessary.</u></li> </ul> <p><b>BY MARCH 31, 2024:</b></p> <ul style="list-style-type: none"> <li>a) Report to the Board the results of the DEI survey of the Plan’s investment managers <u>and consultants</u>;</li> <li>b) Provide a list of public and private market investment managers who meet the Plan’s emerging manager criteria;</li> <li>c) <u>Develop and initiate a workplan to host or co-host the educational event for prospective emerging managers;</u></li> <li>d) <u>Seek to partner with non-profit organizations that provide investment internship opportunities for diverse students. Or, create the Plan’s own investment internship program; and</u></li> <li>e) <u>Participate in key DEI industry events (subject to event scheduling).</u></li> </ul> <p><b>BY JUNE 30, 2024:</b></p> <ul style="list-style-type: none"> <li>a) <u>Host or co-host the emerging manager educational event (tentative and subject to co-host availability);</u></li> <li>b) <u>Launch the investment internship program with a target intern hire date of July 1, 2024, or later;</u></li> <li>c) <u>Participate in key DEI industry events (subject to event scheduling); and</u></li> <li>d) <u>Present to the Board the first semi-annual comprehensive report on DEI outreach and emerging manager data; incorporate the Board’s feedback for a comprehensive report that will be presented semi-annually future reports.</u></li> </ul>
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## Project #13: (NEW)

### Efforts to Advance Diversity, Equity, and Inclusion (DEI) in Investment Program

<b>2023-24 RESOURCES</b>	The costs associated with travel, <u>event</u> registration fees, and fees for private credit emerging manager funds have been estimated in the FY 2023-24 Final Budget. <u>The cost, if any, of hosting or co-hosting an emerging manager educational event has not been estimated in the FY 2023-24 Final Budget, but is not expected to be material. The wages for an intern and potential membership dues for joining new DEI related industry organizations are expected be paid in FY 2024-25 and will be proposed as expenses during the upcoming fiscal year budget preparation process.</u>
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