

LOS ANGELES FIRE AND POLICE PENSIONS

Three-Year

2015-18 STRATEGIC PLAN

To Serve Those Who Protect





Board of Fire and Police Pension Commissioners

Fiscal Year 2015-16



Robert von Voigt
President
*Elected by Active
Police Members*

George V. Aliano
*Elected by Retired
Police Members*

Brian Pendleton
Appointed by the Mayor

Sam Diannitto
*Elected by Retired
Fire Members*

Adam Nathanson
Appointed by the Mayor

Pedram Salimpour
Vice President
Appointed by the Mayor

Ruben Navarro
*Elected by Active
Fire Members*

Corinne E. Tapia
Appointed by the Mayor

Belinda M. Vega
Appointed by the Mayor



The Board meets on the first and third Thursdays of the month at 8:30 a.m. Most meetings, including special meetings, are from one to four hours in duration. The Board's current directory and meeting information are available on the Department website at www.lafpp.com/board.

Vision

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



Mission

To advance the health and retirement security of those who dedicate their careers and risk their lives to protect the people of Los Angeles



Values

- I Accountability** – We recognize our responsibility to our members to deliver promised pension benefits. We ensure appropriate oversight to achieve excellence in service, operational and investment decision making.
- II Collaboration** – We value teamwork to achieve success and encourage staff at all levels to share ideas and offer suggestions for improving operations. We are enriched by our engagement with the Board, our members, and our stakeholders.
- III Efficiency** – We continually search for ways to deliver quality services and reduce administrative expenses. We promote innovation throughout the organization and use performance measurement to drive decisions.
- IV Ethics** – We preserve the public trust by adhering to the ethical standards established by the State, the City, and our Board Policies.
- V Respect** – We treat each other and our members with kindness and dignity. We promote a fair environment and support each other by sharing information and knowledge to ensure we deliver quality services.
- VI Transparency** – We strive to always provide clear, accurate, and complete information, and transact business decisions in an open manner so that our members, the City, and the public can trust that our decisions are fair, honest, and ethical.



Strategic Goals

GOAL 1

Ensure a Financially Sound Retirement System

Objective

- Achieve our long-term investment performance targets.

Strategic Initiative

- a) Employ prudent risk-adjusted asset allocation strategies, measure portfolio performance against the appropriate benchmark(s), and take action when investment objectives are not met.



Objective

- Pursue funding policies and strategies that fund our member benefits.

Strategic Initiatives

- a) Adopt sound actuarial policies and assumptions that balance the goals of:
 - 1) keeping contributions relatively stable;
 - 2) equitably allocating the cost of benefits over the member's period of actual service; and
 - 3) achieving long-term full funding of the cost of benefits over time; and
- b) Explore local and sustainable investment opportunities that complement our portfolio objectives and comply with our investment goals concerning risk, return, and diversification.

GOAL 2

Manage Risk Throughout the Organization

Objective

- Maintain and promote a culture of risk awareness with an enterprise-wide view.

Strategic Initiative

- a) Develop a top-down risk-intelligent culture that proactively identifies and acts to manage risk exposure, through enhanced governance, Board and staff training, and collaboration with stakeholders.

Objective

- Actively monitor systems and processes to reduce or minimize risk.

Strategic Initiative

- a) Assess and test our systems and processes through periodic audits, risk assessments, and technology to help mitigate and minimize risk in our organization.

GOAL 3

Enhance Customer Service to our Members

Objective

- Deliver superior customer service that is adaptive to our member needs.

Strategic Initiatives

- Research and implement technology solutions to upgrade our business processes to better serve our members;
- Expand educational opportunities to our members regarding their benefits and our services so that they can make informed decisions about retirement security and health care; and
- Enhance member access to information regarding the cost of health care options and alternative methods of service delivery.



GOAL 4

Pursue Operational Efficiencies

Objective

- Implement industry best practices for continuous improvement.

Strategic Initiative

- Research, identify and pursue best practice opportunities throughout the organization.

Objective

- Foster a “team approach” or culture of collaboration within and outside the Department to facilitate innovation.

Strategic Initiative

- Increase team engagement and encourage ideas and suggestions from the Board, employees, and stakeholders to improve knowledge and communications.

Objective

- Ensure staff is provided the necessary support and tools for success.

Strategic Initiative

- Develop and implement a comprehensive strategy that includes employee development, recruitment, retention, and succession planning.

GOAL 5

Enhance Communication Efforts and Outreach

Objective

- Enhance our communication to members, the City, and the public regarding our Plan.

Strategic Initiatives

- Provide members, the City, and the public with thorough and timely information utilizing a range of communication methods to help promote our system and build good relations with our stakeholders; and
- Strengthen relationships and enhance interactions with the Police, Harbor, and Fire Departments, along with other City agencies, employee unions, and retiree associations.

Objective

- Promote LAFPP’s Emerging Manager Program as a leader in the pension industry.

Strategic Initiative

- Continue building and elevating the profile of our LAFPP Emerging Manager Program.

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