

MINUTES
OF THE
BOARD OF PENSION COMMISSIONERS
MEETING OF MARCH 18, 1999

The Board of Pension Commissioners of the City of Los Angeles met in Room 800, 360 East Second Street, on Thursday, March 18, 1999.

COMMISSIONERS PRESENT: Gay Harwin, President
 Steve Silberman, Vice President
 Mike Carter
 Charles Isgar
 Lou Moret
 Fred Tredy

COMMISSIONERS ABSENT: David Kim

DEPARTMENT OF PENSIONS: Gary Mattingly, General Manager
 D. Edward Griffiths, Asst. General Manager
 Tom Lopez, Chief Investment Officer

CITY ATTORNEY: Donna Weisz Jones, Assistant City Attorney

Commissioners Carter, Tredy, Silberman and President Harwin were present at the start of the meeting.

Commissioner Carter said that the Ad Hoc Committee on Asset Allocation will be noted as a Special Board meeting since there were more than three Commissioners present and was therefore called to order at 8:10 a.m. as a Special Board meeting and referred to Item No. 1 on the agenda.

REVIEW OF MANAGER RETENTION POLICY

After discussion, the Board referred this item back to Committee for further review.

President Harwin called for a short recess at 8:25 a.m.

Commissioner Moret entered the Boardroom during the above recess.

President Harwin said that the Independence and Administrative Committee meeting will be noted as a Special Board meeting since there were more than three Commissioners present and was therefore called to order at 8:35 a.m. as a Special Board meeting and referred to Item No. 1 on the agenda.

**REVIEW DRAFT OF FIDUCIARY COUNSEL REPORT RE: DISCOUNTED CITY
CONTRIBUTIONS**

Mr. Mitchel D. Whitehead from Seyfarth, Shaw, Fairweather and Geraldson came before the Board to explain his report. After discussion, the Board received and filed it.

Commissioner Isgar entered the Boardroom during the above discussion.

President Harwin called for a short recess.

President Harwin called the regularly scheduled Board meeting to order at 9:05 a.m. and referred to Item No. 1 on the agenda.

COMMUNICATIONS TO THE BOARD

- a. Miscellaneous correspondence from money managers, consultants, etc. received and filed.
- b. Letter from Amerindo Investment Advisors, Inc. dated March 5, 1999.
 - President Harwin asked staff to invite Mr. Vilar to come before the Board at the next meeting.
- c. Two letters from State Watch Department dated March 5 & 6, 1999 requesting copies of certain documents pursuant to Government Code Sec. 6250 et seq.

Mr. Mattingly said staff has already responded to this request by mail.

COMMITTEE REPORTS

Benefits Committee

Chair Tredy said this Committee did not meet.

Independence and Administrative Committee

President Harwin said this Committee met as a special Board meeting today.

Fixed Income and International Committee

This Committee did not meet.

Equities and Alternative Investment Committee

Chair Moret said this Committee did not meet.

Real Estate Committee

Chair Silberman said this Committee did not meet but would be meeting next week.

Ad Hoc Committee on Asset Allocation

Chair Carter said this Committee met this morning as a Special Board meeting.

CONSIDERATION OF FUTURE AGENDA ITEMS

There are none today.

PUBLIC COMMENTS

There are none today.

CONSENT ITEMS

Motion made by Commissioner Moret seconded by Commissioner Carter and approved by the following vote: Ayes, Commissioners Carter, Isgar, Moret, Silberman, Tredy and President Harwin - 6; noes, none.

DISABILITIES

DISABILITY CLAIMS – NEW – ARTICLE XVIII

Gerald E. Jeffery (F) Engineer

As recommended by staff and concurred in by the applicant, service connected disability pension granted in the amount of \$ 4,036.01 or 70% of \$ 5,765.73. Motion made by Commissioner Tredy, seconded by Commissioner Moret and adopted by the following vote: Ayes, Commissioners Carter, Isgar, Moret, Silberman, Tredy and President Harwin – 6; noes, none. Mr. Jeffery was not present, nor was he represented by an attorney.

Larry G. Andresen (F) Captain II

As recommended by staff and concurred in by the applicant, service connected disability pension granted in the amount of \$ 4,983.62 or 70% of \$ 7,119.45. Motion made by Commissioner Silberman, seconded by Commissioner Carter and adopted by the following vote: Ayes, Commissioners Carter, Isgar, Moret, Silberman, Tredy and President Harwin - 6; noes, none. Mr. Andresen was not present, nor was he represented by an attorney.

Robert E. Peterson (P) Detective II

As recommended by staff and concurred in by the applicant, service connected disability pension granted in the amount of \$ 4,096.20 or 67.7644% of \$ 6,044.76. Motion made by Commissioner Moret, seconded by Commissioner Carter and adopted by the following vote: Ayes, Commissioners Carter, Isgar, Moret, Silberman, Tredy and President Harwin - 6; noes, none. Mr. Peterson was not present, nor was he represented by his attorney, Michael T. Roberts.

DISABILITY CLAIMS – NEW – ARTICLE XXXV

William M. Wimbley (P) Detective II

Non-service connected disability pension granted in the amount of \$ 2,974.24 or 50% of \$ 5,948.47 with no foreseeable purpose for review. Motion made by Commissioner Carter, seconded by Commissioner Moret and adopted by the following vote: Ayes, Commissioners Carter, Isgar, Moret and Tredy – 4; noes, Commissioner Silberman and President Harwin – 2. (Original motion made by Commissioner Silberman to grant a service connected disability pension at 50% failed by the following vote: Ayes, Commissioner Silberman and President Harwin – 2; noes, Commissioners Carter, Isgar, Moret and Tredy – 4.) Marvin Carter, Detective III, Dennis Drulias, Detective III and Kevin Jackson, Police Officer III, 77th Division, Police Department, testified regarding Mr. Wimbley. Mr. Wimbley was present and was represented by his attorney, Michael T. Roberts.

Curtis L. Handford (P) Police Officer II

Withdrawn at the request of the applicant's attorney, Michael T. Roberts. Mr. Handford was not present.

Commissioner Isgar left the Boardroom for the day.

DISABILITY CLAIM – NEW – ARTICLE XVIII

Richard A. Beardslee (P) Sergeant I + 3

Service connected disability pension granted in the amount of \$ 5,042.36 or 68.2986% of \$7,382.82 with no scheduled review. Motion made by Commissioner Carter, seconded by Commissioner Silberman and adopted by the following vote: Ayes, Commissioners Carter,

Moret, Silberman and Tredy and President Harwin – 5; noes, none. Lt. Leslie Lutz, Medical Liaison, Police Department, Lt. Michael Schaffer, Narcotics Division, Police Department, and Bernard Patrick Novak, M.D., Applicant's treating doctor testified regarding Mr. Beardslee. Mr. Beardslee was present and was represented by his attorney, Michael T. Roberts.

Commissioner Silberman left the Boardroom for the day.

DISABILITY CLAIM – NEW – ARTICLE XXXV

Lance G. Lapay

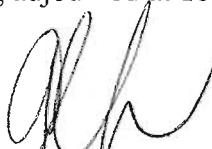
(P)

Police Officer II

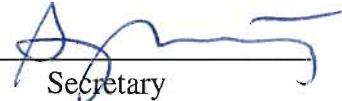
(Terminated)

Service connected disability pension granted in the amount of \$ 1,370.86 or 35% of \$ 3,916.74 with no foreseeable purpose for review. Motion made by Commissioner Carter, seconded by Commissioner Tredy and adopted by the following vote: Ayes, Commissioners Carter, Moret, and Tredy and President Harwin – 4; noes, none. Lt. Leslie Lutz, Medical Liaison, Police Department, testified regarding Mr. Lapay. Mr. Lapay was present and was represented by his attorney, Steven M. Barry.

Meeting adjourned at 10:50 a.m.



President



Secretary