

ADOPTED BUDGET RECOMMENDATION

Instruct the Los Angeles City Employees' Retirement System (LACERS) to report to the Budget and Finance Committee on efforts to increase the participation of diverse investment professionals in the fund's financial management. The report should discuss the criteria that LACERS uses to determine whether firms are considered to be a Minority Business Enterprise or Women Business Enterprise and how LACERS is recruiting and identifying individuals for hire to meet diversity goals.

(Pursuant to adoption of the Mayor's 2019-20 Budget on May 28, 2019)