

BUDGET AND FINANCE COMMITTEE REPORT relative to Los Angeles City Employees' Retirement System (LACERS) report on diversity and equity efforts, and utilization of emerging investment firms.

Recommendation for Council action:

NOTE and FILE the LACERS report dated August 25, 2021, attached to the Council file, relative to diversity and equity efforts, and utilization of emerging investment firms.

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

SUMMARY:

At its regular meeting held on September 13, 2021, the Budget and Finance Committee considered a LACERS report relative to diversity and equity efforts, and utilization of emerging investment firms.

The LACERS General Manager provided the Committee with an overview of the Reports and responded to questions posed by the Committee members. After providing an opportunity for public comment, the Budget and Finance Committee recommended that Council note and file the LACERS report, inasmuch as it is for information only. This matter is forwarded to Council for its consideration.

Respectfully Submitted,



BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES