

BLB&G Files Amicus Brief for NCPERS in California Supreme Court, Backing LACERA’s Fight for Pension Board Independence

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Led by Partner Anya Freedman, BLB&G has [filed](#) an *amicus curiae* brief in the California Supreme Court on behalf of the National Conference on Public Employee Retirement Systems (“NCPERS”) in the case *Los Angeles County Employees Retirement Association (LACERA) v. County of Los Angeles*. NCPERS represents nearly 500 public pension funds that collectively manage about \$6 trillion and is the largest non-profit public-pension trade association in the nation. The *amicus* brief asks the Supreme Court to uphold the Court of Appeal’s decision in LACERA’s favor. BLB&G collaborated with appellate co-counsel Alexandra Mansbach of Deutsch Hunt PLLC.

At stake is whether LACERA—the nation’s third-largest county retirement system—can remain an independent fiduciary or must defer to political limits that the County seeks to impose on pension system professionals, including the job classifications and compensation levels for the LACERA investment officers and senior legal counsel who are essential to the successful stewardship of more than \$70 billion in assets.

The NCPERS brief urges the court to affirm that California’s constitution and fundamental fiduciary law give pension boards the independent authority to determine how best to attract and retain the expert staff needed to grow pension trust funds and safeguard retirees’ benefits. Allowing external government officials to determine pension system job classifications, cap salaries, or veto hiring based on political trade-offs would undercut trustees’ duties of loyalty and prudence, drive away top talent, depress investment returns, and ultimately increase costs for taxpayers and plan sponsors.

As engaged investors, public pension funds like LACERA have been powerful advocates for good governance in the companies in which they invest, including independent fiduciary board oversight of executive compensation. Pension funds must be empowered to apply the same governance best practices in their own organizations.

BLB&G is proud to support LACERA and stand with NCPERS in defending strong fiduciary governance and the retirement security of millions of public servants.