



ERIC GARCETTI
MAYOR

May 9, 2016

Honorable Members of the City Council
c/o City Clerk
City Hall, Room 395

Honorable Members:

Subject to your confirmation, I have reappointed Dr. Sung Won Sohn to the Los Angeles City Employees' Retirement System Board for the term ending June 30, 2021. Dr. Sohn's current term expires on June 30, 2016.

I certify that in my opinion Dr. Sohn is qualified for the work that will devolve upon him, and that I make the appointment solely in the interest of the City.

Sincerely,

A handwritten signature in black ink, appearing to read 'E. Garcetti', with a horizontal line extending to the right.

ERIC GARCETTI
Mayor

EG:dlg

Attachment

COMMISSION APPOINTMENT FORM

Name: Sung Won Sohn
Commission: Los Angeles City Employees' Retirement System Board
End of Term: 6/30/2021

Appointee Information

1. **Race/ethnicity:** Asian Pacific Islander
2. **Gender:** Male
3. **Council district and neighborhood of residence:** 4 - Central
4. **Are you a registered voter?** Yes
5. **Prior commission experience:** Board of Harbor Commissioners, LACERS Board
6. **Highest level of education completed:** Ph.D, University of Pittsburg
7. **Occupation/profession:** Smith Professor of Economics at California State University, Channel Islands
8. **Experience(s) that qualifies person for appointment:** See attached resume
9. **Purpose of this appointment:** Reappointment
10. **Current composition of the commission:**

Commissioner	APC	CD	Ethnicity	Gender	Appt. Date	Term End
Lee, Jaime L	West LA	5	Asian Pacific Islander	F	12-Feb-14	30-Jun-17
Ruiz, Cynthia	East LA	14	Latina	F	14-Aug-15	30-Jun-17
Serrano, Nilza	East LA	14	Latina	F	30-Jan-14	30-Jun-20
Sohn, Sung Won	Central	4	Asian Pacific Islander	M	06-Oct-15	30-Jun-16

Executive Profile

DR. SUNG WON SOHN



Dr. Sohn is Smith Professor of Economics at California State University Channel Islands. He is also the director of Institute for Global Economic Research (IGER) at the University. He also serves on Boards of Western Alliance Bancorporation and National Association of Corporate Directors of Southern California.

Dr. Sohn was the President and Chief Executive Officer of **Hanmi Financial Corporation**, a commercial bank in Los Angeles, California. Before joining Hanmi in 2005, Dr. Sohn was an Executive Vice President and Chief Economic Officer of **Wells Fargo Banks**.

Dr. Sohn was educated at the **University of Pittsburgh** and **Harvard Business School**.

Prior to his tenure at Wells Fargo, Dr. Sohn was a senior economist on the President's Council of Economic Advisors in **The White House**. He was responsible for economic and legislative matters pertaining to **The Federal Reserve** and financial markets. Dr. Sohn has also been a tenured college professor in **Pennsylvania State University System**.

He is the author of books, **Global Financial Crisis and Exit Strategy (2009)** and **The New Economy (2014)**

In 2006, **The Wall Street Journal** featured a story naming Dr. Sohn as the most accurate economist in the United States. In 2010, the Journal named him as one of the five best forecasters in the country. In 2012, he ranked third. This is one of the most prestigious honors in economics profession. In 2002, he was named to the **Time Magazine's** Board of Economists. In 2001, **Bloomberg News** selected Dr. Sohn as one of the five most accurate forecasters in the United States. In 2002, **Blue Chip Publications** picked him as the most accurate forecaster for the Western States

He was chosen as one of **the 100 most influential Minnesotans of the 20th century** by the state's largest daily newspaper, **The Star Tribune**. Others on the list included Charles Lindberg, Sinclair Lewis, Hubert Humphrey, Walter Mondale and Charles Schultz of the Peanuts Cartoon.

He was a commissioner at the Port of LA, the nation's largest port. He also served on the boards of First California Bancorporation, Ministers Mutual Life Insurance Company, L.A. Music Center (Performing Arts), Children's

Bureau of Los Angeles, Foreign Affairs Council of LA, Park Nicollet Health Services, The Blake School, Minnesota Community College System, North Memorial Medical Center, etc. Harvard Business School Association Minnesota, Crystal Evangelical Free Church, Children's Theater Company and School, and American Heart Association Minnesota.

March 29, 2010



ERIC GARCETTI
MAYOR

May 9, 2016

Dr. Sung Won Sohn

Dear Dr. Sohn:

I am pleased to inform you that I hereby reappoint you to the Los Angeles City Employees' Retirement System Board for the term ending June 30, 2021. In order to complete the process as quickly as possible, there are several steps that must be taken, many of which require visiting City Hall. If you require parking during these procedures, please call Claudia Luna in my Office at (213) 978-0621 to make arrangements for you.

To begin the reappointment process, please review, sign and return the enclosed Remuneration Form, Undated Separation Forms, Background Check Release and Information Sheet **within one week** of receiving this letter. These documents are necessary to ensuring the most efficient, open and accountable City government possible.

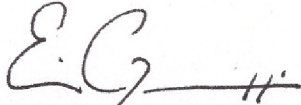
As part of the City Council confirmation process, you will need to meet with David Ryu, your Councilmember, and Councilmember Paul Krekorian, the Chair of the Budget and Finance Committee, to answer any questions they may have. You will be hearing from a City Council committee clerk who will let you know when your reappointment will be considered by the Budget and Finance Committee. Sometime thereafter, you will be notified by the committee clerk when your reappointment will be presented to the full City Council for confirmation. Once you are confirmed, you will be required to take the oath of office in the City Clerk's Office in Room 395 of City Hall. Claudia Luna will assist you during the confirmation process if you have questions

Dr. Sung Won Sohn
May 9, 2016
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If you move at any point during your term, have any changes in your telephone numbers, or in the future plan to resign (resignation must be put in writing), please contact my office immediately.

Congratulations and thank you for agreeing to serve the people of Los Angeles.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Garcetti", with a horizontal line extending to the right.

ERIC GARCETTI
Mayor

EG:dlg

Attachment I
Dr. Sung Won Sohn
May 9, 2016

Nominee Check List

I. Within seven days:

Mail, fax or email the following forms to: Claudia Luna, Office of the Mayor, Office of Intergovernmental Relations, City Hall, 200 N. Spring Street, Los Angeles, CA 90012 or email: Claudia.Luna@lacity.org.

_____ **Remuneration Form**

_____ **Undated Separation Forms**

_____ **Background Check Release**

_____ **Commissioner Information Sheet/Voluntary Statistics**

II. As soon as possible, the Mayor's Office will schedule a meeting with you and:

_____ **Your City Councilmember David Ryu** (contact at (213) 473-7004.)

_____ **Councilmember Paul Krekorian, Chair of the Council Committee considering your nomination** (contact at (213) 473-7002.)

Staff in the Mayor's Office of Intergovernmental Relations will assist you with these arrangements.