



KAREN BASS  
MAYOR

June 8, 2026

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

Honorable Members:

Subject to your confirmation, I have reappointed Mr. Sung Sohn to the Board of Administration of the Los Angeles City Employees' Retirement System for the term ending June 30, 2031. Mr. Sohn's current term expires on June 30, 2026.

I certify that in my opinion Mr. Sohn is especially qualified by reason of training and experience for the work which shall devolve upon him, and that I make the appointment solely in the interest of the City.

Sincerely,

A handwritten signature in black ink that reads 'Karen Bass'. The signature is written in a cursive, flowing style.

KAREN BASS  
Mayor

KB:lap

Attachment

## COMMISSION APPOINTMENT FORM

**Name:** Sung Sohn  
**Commission:** Board of Administration of the Los Angeles City Employees' Retirement System  
**End of Term:** 6/30/2031

### Appointee Information

1. **Race:** Asian Pacific Islander
2. **Gender:** Male
3. **Council District and neighborhood of residence:** 5 - Central
4. **Are you a registered voter in the City of Los Angeles?** Yes
5. **Prior commission experience:**
6. **Highest level of education completed:** Ph.D, University of Pittsburg
7. **Occupation/profession:** Lecturer, Loyola Marymount University
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 | Race | Gender | Term End  |
|---------------------------|---------|----|------|--------|-----------|
| Sidley, Janna             | West LA | 5  | C    | F      | 6/30/2029 |
| Huynh, Thuy               | West LA | 5  | API  | F      | 6/30/2027 |
| Sohn, Sung                | Central | 4  | API  | M      | 6/30/2026 |
| Roten, Gaylord<br>"Rusty" | West LA | 11 | C    | M      | 6/30/2030 |
| Sidley, Janna             | West LA | 5  | C    | F      | 6/30/2029 |
| Huynh, Thuy               | West LA | 5  | API  | F      | 6/30/2027 |

# Sung Won Sohn, Ph.D



## Executive Summary

Dr. Sohn was an Executive Vice President and Chief Economist at **Wells Fargo Banks**. He is an internationally known economist. Dr. Sohn is now a Professor of Finance and Economics at Loyola-Marymount University. He is also president of **SS Economics**, an economic consulting firm focused on the U.S. economy, international trade and technology including AI applications. Sohn also serves as a Commissioner for **LACERS** (Los Angeles City Employee Retirement System) managing \$29 billion in assets. Dr. Sohn was the President and Chief Executive Officer of **Hanmi Financial Corporation (Public)**, a commercial bank in Los Angeles, California. He was on the Board of Directors for **Western Alliance Bancorporation (Public)**, and **National Association of Corporate Directors PSW**. He was also Vice Chairman of the Board at a retailer **Forever 21**. He has served on the boards of five public companies.

Dr. Sohn was Martin V. Smith Professor of Economics at **California State University CI** and director of the **Institute for Global Economic Research (IGER)** forecasting economic and investment conditions in the Pacific-rim countries.

Prior to **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 professor in Pennsylvania State University System.

In 2025, **The Wall Street Journal** named him as one of the top five forecasters in the country. In 2006, **The Wall Street Journal** featured a story naming Dr. Sohn as the most accurate economist in the United States. This is one of the most prestigious honors in the economics profession. He is on the Journal'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, and he was named to Time Magazine's Board of Economists.

Dr. Sohn 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 Peanuts.

Dr. Sohn was a Commissioner of the **Port of Los Angeles**, the nation's largest seaport. He has also served on the boards of **Hanmi Financial Corporation (Public)**, **First California Bancorporation (Public)**, **Cryo Cell International (Public)**, **Ministers Mutual Life Insurance Company**, **LA 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**, **Harvard Business School Association of Minnesota**, **Crystal Evangelical Free Church**, **Children's Theater Company**, and the **American Heart Association of Minnesota** and **Girl Scouts of Minnesota**.

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

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



KAREN BASS  
MAYOR

June 8, 2026

Dear Mr. Sohn:

Congratulations! I am pleased to inform you of your appointment to the Board of Administration of the Los Angeles City Employees' Retirement System for the term ending June 30, 2031, subject to confirmation by the Los Angeles City Council.

On behalf of the people of Los Angeles, thank you for your willingness to serve. Our boards and commissions are a vital part of the City's governance, and your leadership and expertise will play an important role in shaping the future of Los Angeles.

To move forward, there are a few steps you must complete prior to the Council's consideration of your appointment. My Commission Affairs team has prepared an attached checklist with deadlines and submission instructions, and they are available to support you throughout the confirmation process.

Once again, congratulations, and thank you for your commitment to serve the people of Los Angeles.

Sincerely,

A handwritten signature in black ink that reads 'Karen Bass'.

KAREN BASS  
Mayor

KB:lap

Attachment I  
Mr. Sung Sohn  
June 8, 2026

## Nominee Check List

### I. Within 7 days of appointment:

- Submit the completed forms, found on the last three pages of this letter, to: [myr-commissions@lacity.org](mailto:myr-commissions@lacity.org) **OR** mail them to:
  - Office of the Mayor
  - Attn: Luz Portillo
  - 200 N. Spring Street, Room 303
  - Los Angeles, CA 90012
  - Remuneration Form
  - Undated Separation Letters (2)
- Schedule a fingerprinting appointment to complete your background check.
  - The Commissions team will connect you with the Personnel Background Unit.
- Complete and file a Statement of Economic Interests (Form 700).
- Submit the CEC Form 60 (Ethics Clearance Form) to the City Ethics Commission.
  - The City Council cannot act on your nomination until the Ethics Department receives and submits your filings.
  - Note: you will be required to submit the same forms again after you are sworn in

### II. Council Member Meetings:

You may be asked to meet with Councilmembers prior to your hearings.

- Your City Councilmember Katy Yaroslavsky
- Councilmember Katy Yaroslavsky, Chair of the Council Committee, considering your nomination

### III. Public Meetings at City Hall:

- Budget & Finance Committee Hearing
  - The Clerk's office will contact you once your item has been scheduled.
- Full Council Hearing and Oath of Office
  - The Clerk's office will contact you once your item has been scheduled.

### V. Standing Requirements

- Notify the Commissions team of any changes in address or contact information.
- If you wish to resign, you must submit a resignation letter to [myr-commissions@lacity.org](mailto:myr-commissions@lacity.org).