

**Louisiana State Employees' Retirement System
Management Committee Meeting
July 21, 2016**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, July 21, 2016, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Shannon Templet, Chair, called the meeting to order at 1:50 p.m. Roll was called by Abby Partin, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Janice Lansing, Ms. Amy Mathews (designee of the Treasurer), Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet, Ms. Lorry Trotter

Members Absent: Ms. Beverly Hodges, Judge William Kleinpeter, Commissioner Jay Dardenne, Senator Barrow Peacock, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director and Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Steve Stark, Deputy General Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tonja Normand, Public Information Director; Mr. Dan Bowden, IT Director; Mr. Ryan Babin, Audit Director; Mr. Eric Schoonmaker, Deputy IT Director; Ms. Brennan McNamee, Auditor; Ms. Amanda Celestine, Executive Management Officer; Ms. Abby Partin, recording secretary

Also Present: Ms. Annie Smith, Attorney, House Retirement Committee.

A quorum was declared present and the meeting opened for business.

Public Comment

Ms. Templet called for public comment. There were no public comments.

Regular Business

Ms. Templet called for approval of the minutes of the June 24, 2016, Management Committee meeting. **Mr. Bickham moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Grant stated there were no new appeals to report. She stated Ms. Bessie Hall was notified of the Board's denial of her appeal and she has not received a response from Ms. Hall. She informed the committee that Excelth, a member agency by statute, has not paid employee or employer contributions since February. In addition, the agency owes delinquent interest associated with late and unpaid contribution payments for March 2015 through May 2016. She stated after numerous attempts to collect the funds, a letter was sent by Ms. Rougeou to the employees of Excelth apprising them of the situation and how it affects them. She will keep them updated on this issue.

New Business

Ms. Rougeou stated Charles Hall's actuarial service contract is up for renewal and she suggested a one year for services on an as needed basis. **Ms. Singleton moved, seconded by Ms. Lansing, to recommend that the Board approve a one year consulting contract with Charles Hall. With no objection or discussion, the motion carried.**

Mr. Fillastre reviewed the Disability Excess Earnings Report. **Ms. Lansing moved, seconded by Ms. Trotter, to recommend that the Board approve the disability excess earnings report, as presented. With no objection or discussion, the motion carried.**

Ms. Grant reviewed the annual reports on litigation and contracts.

Ms. Gibbons explained that confirmation forms were sent to all international benefit recipients and benefit recipients over 95 years of age. She stated all but five of the benefit recipients over age 95 responded to the verification that they are indeed alive and receiving their benefit. After numerous attempts to collect this information, she recommended suspending the benefit of those five members who failed to respond. **Ms. Singleton moved, seconded by Ms. Trotter, to recommend that the Board suspend the benefits of the described annuitants. With no objection or discussion, the motion carried.**

Mr. Schoonmaker and Ms. Gibbons gave a process review on the Optimus Project planned to begin August 1. Phase 1 is scheduled to be completed in the fall of 2017 and Phase 2 by spring 2018.

Mr. Boudreaux reviewed the Chief Administrative Officer's comments.

Ms. LeBlanc reviewed the Deputy Director and Chief Operating Officer's comments. She gave an update on H.R. 711, which would replace the current WEP formula for those receiving a public pension. A letter from the Social Security Chief Actuary explaining the impact of the proposal was provided in the handout book. A clip of the new video: *What is Your Retirement Plan and Retirement Eligibility?* was shown. The entire video is available through YouTube, LEO, and on the LASERS website.

Ms. Rougeou welcomed Ms. Burton back to the meetings. She reviewed the Executive Director's comments. She stated that the Task Force on Structural Changes in Budget and Tax Policy is scheduled to discuss retirement issues at its meeting on August 12.

Ms. Templet reported there were no disability denials this month.

Ms. Pierce moved, seconded by Ms. Lansing, to recommend that the Board approve the July 2016 Retirement Disability Report. With no objection or discussion, the motion carried.

Ms. Singleton moved, seconded by Mr. Bickham, to go into Executive Session for the purpose of distributing the self-evaluations of the Executive Director and executive staff. With no objection or discussion, the motion carried.

Mr. Bickham moved, seconded by Ms. Trotter, to return to Regular Session. With no objection or discussion, the motion carried.

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 2:56 p.m.