

**Louisiana State Employees' Retirement System
Management Committee Meeting
Thursday, April 27, 2017**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, April 27, 2017 in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Lorry Trotter, Chair, called the meeting to order at 2:01 p.m. Roll was called by Ms. Abby Partin, recording secretary.

Members Present: Mr. Thomas Bickham, Mr. John Broussard, (designee of the Treasurer); Ms. Virginia Burton, Ms. Beverly Hodges, Ms. Janice Lansing, Judge William Kleinpeter, Mr. Rick McGimsey (designee of the Commissioner), Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet, Ms. Lorry Trotter

Members Absent: Senator Barrow Peacock and 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; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Dan Bowden, IT Director; Ms. Tonja Normand; Public Information Director; Mr. Trey Roche, Chief Risk Officer and Special Counsel; Ms. Amanda Celestine, Executive Management Officer; Ms. Abby Partin, recording secretary.

Also Present: Ms. Shelley Johnson, Foster & Foster

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

Public Comment

Judge Kleinpeter shared an email he received from an attendee of a pre-retirement meeting. The attendee stated Janet Harris and Wendy Demouy did a superb job. The seminar was well structured with excellent written material. The attendee was impressed with Janet and Wendy's knowledge and stated Wendy updated their personal information in the system without being asked to do it.

Regular Business

Ms. Trotter called for approval of the March 24, 2017 Management Committee minutes. **Judge Kleinpeter moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant stated Excelth, Inc. has paid the delinquent interest and employee contributions due to LASERS but has not paid all of the required employer contributions. She plans to discuss possible collection efforts with the Attorney General's Office.

In the Royal Bank of Scotland settlement, she stated the first settlement distribution in the approximate amount of \$169,000 is being wired today.

New Business

Ms. LeBlanc went over the proposed changes to the Unclassified Employees' Work Schedule and Leave policy. **Ms. Templet moved, seconded by Ms. Hodges, to recommend that the Board approve the recommended changes to the Unclassified Leave Policy, as presented. With no objection or further discussion, the motion carried.**

Mr. Boudreaux distributed a two page recap and summary page of the 2017-2018 operating budget. He suggested that it is appropriate to amend the budget by removing \$370,900 from Personnel Services for merit increases plus related expenses. **Ms. Templet moved, seconded by Mr. Bickham, to recommend that the Board approve the recommended changes to the 2017-2018 operating budget, as presented. With no objection or discussion, the motion carried.**

Ms. Burton moved, seconded by Judge Kleinpeter, to recommend that the Board authorize travel for those wishing to attend the NASRA Annual Conference in Baltimore, Maryland, August 5-9, 2017. With no objection or discussion, the motion carried.

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

Ms. LeBlanc reviewed the Deputy Director and Chief Operating Officer's comments.

Ms. Rougeou reviewed the Executive Director's comments which included a LASERS informational fact sheet she shared with the members of the Legislature who attended the RSEA Chapter meetings.

Ms. Trotter announced there were no disability denials this month. **Ms. Templet moved, seconded by Judge Kleinpeter, to approve the April 2017 Retirement Disability Report. With no objection or discussion, the motion carried.**

The Committee met with Ms. Shelley Johnson, System Actuary.

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 3:05 p.m.