

**Louisiana State Employees' Retirement System  
Regular Board Meeting  
December 14, 2017**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, December 14, 2017 in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Lori Pierce, Board Vice Chair, called the meeting to order at 3:42 p.m. Roll was called by Ms. Abby Partin, recording secretary.

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**Members Present:** Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Beverly Hodges, Judge William Kleinpeter, Mr. James Mack (designee of the Treasurer), Senator Barrow Peacock, Representative Kevin Pearson, Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet, Ms. Lorry Trotter

**Members Absent:** Ms. Janice Lansing, Commissioner Jay Dardenne

**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. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Brodie Brumfield, Retirement Benefits Analyst and Ms. Abby Partin, recording secretary

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

**Public Comment**

Ms. Pierce called for public comment. No public comments were made.

**Regular Business**

Ms. Pierce called for approval of the November 16, 2017, Board Meeting minutes.

**Judge Kleinpeter moved, seconded by Ms. Templet, to approve the minutes. With no objection or discussion, the motion carried.**

Mr. Bickham reported that the Audit Committee met on Thursday, December 14, 2017, and had the following item to report:

**The Audit Committee recommended and Mr. Bickham so moved, seconded by Judge Kleinpeter, to accept the Employer Pension Audit Report (GASB 68) for FYE 2017, as presented. With no objection or discussion, the motion carried.**

Ms. Templet reported that the Investment Committee met on Thursday, December 14, 2017, and had the following items to report:

**The Investment Committee recommended and Ms. Templet so moved, seconded by Judge Kleinpeter, to enter into a new contract with Empower Retirement for five years, at the fee presented, with an option to renew for another five years. With no objection or discussion, the motion carried.**

**The Investment Committee recommended and Ms. Templet so moved, seconded by Judge Kleinpeter, to approve the Rice Hall James performance-based fee proposal, as presented. With no objection or discussion, the motion carried.**

**The Investment Committee recommended and Ms. Templet so moved, to approve the International Equity guidelines, as presented. With no objection or discussion, the motion carried.**

Judge Kleinpeter reported that the Legislative Committee met on Thursday, December 14, 2017, and had the following item to report:

**The Legislative Committee recommended and Judge Kleinpeter so moved, seconded by Ms. Burton, to publish the required advertisement in the event legislation for a hybrid retirement plan is introduced. With no objection or discussion, the motion carried.**

Ms. Trotter reported that the Management Committee met on Thursday, December 14, 2017, and had the following items to report:

**The Management Committee recommended and Ms. Trotter so moved, seconded by Judge Kleinpeter, to approve the December 2017 retirement disability report. With no objection or discussion, the motion carried.**

**The Management Committee recommended and Ms. Trotter so moved, seconded by Judge Kleinpeter, to approve the list of physicians submitted as alternate physicians to the State Medical Disability Board. With no objection or discussion, the motion carried.**

**Ms. Templet moved, seconded by Ms. Hodges, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.**

### **New Business**

Mr. Boudreaux reviewed the process for election of Board Chair and Vice Chair and selection of Committee Chairs. Committee Preference forms were distributed.

Ms. Lansing called for nominations of the Board Chair for 2018. **Ms. Templet moved, seconded by Judge Kleinpeter, to nominate Beverly Hodges as the Board Chair**

**for 2018. With no objection or discussion, the motion carried.** No other nominations were submitted.

Ms. Lansing called for nominations of the Board Vice-Chair for 2018. **Ms. Hodges moved, seconded by Ms. Trotter, to nominate Virginia Burton as the Board Vice-Chair for 2018. With no objection or discussion, the motion carried.** No other nominations were submitted.

Ms. Rougeou presented Ms. Singleton with a plaque for 20 years of service as a LASERS Trustee.

Ms. Rougeou announced there were no new employees to introduce.

Ms. Rougeou introduced Brodie Brumfield as LASERS Employee of the Quarter.


### **Other Business**

Ms. Singleton said her farewells and expressed her appreciation to the LASERS Board and staff.

Ms. Rougeou wished all a Merry Christmas.

### **Adjournment**

With no other business to discuss the meeting adjourned at 3:54 p.m.



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Cindy Rougeou, Executive Director