

**Louisiana State Employees' Retirement System
Management Committee Meeting
January 24, 2018**

The Management Committee of the Louisiana State Employees' Retirement System met on Wednesday, January 24, 2018, in the Abell Board Room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana.

Ms. Lori Pierce, Board Vice Chair, called the meeting to order at 9:01 a.m. Roll was called by Ms. Abby Partin, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, *Ms. Barbara Goodson (designee of the Commissioner), Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, Representative Kevin Pearson, Ms. Lori Pierce, Ms. Shannon Templet

Members Absent: Ms. Lorry Trotter, Treasurer John Schroder, Senator Barrow Peacock

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Ryan Babin, Audit Director; Mr. Steve Stark, Deputy General Counsel; Mr. Trey Roche, Special Counsel; Ms. Abby Partin, recording secretary. Other LASERS staff: Ms. Caye Weaver, Mr. Jacques Brousseau, Mr. Reeves Pearce, Ms. Laney Sanders, Mr. Darren Fournerat, Mr. Preston Galatas, Mr. Mark Diaz, Mr. Brent Fitch, Mr. Ernest Poindexter, Ms. Melissa Singletary, Mr. George Yarbrough, Ms. LaShundra Franklin

Also Present: Ms. Shelley Johnson, Foster & Foster; Mr. Chris Hill, NEPC; Ms. Nicole Edmonson, LLA

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

Regular Business

Ms. Pierce called for approval of the December 15, 2017, Management Committee minutes. **Ms. Hodges moved, seconded by Ms. Templet, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Pierce stated there were no disability denials this month.

Ms. Templet moved, seconded by Mr. Bickham, to recommend the Board approve the January 2018 Disability Report. With no objection or discussion, the motion carried.

In the Executive Counsel's report, Ms. Grant gave an update on the hearing conducted by Judge Caldwell in the Ralph Slaughter case. She announced Judge Caldwell denied the defendant's motion for summary judgment and her exception of res judicata. She stated LASERS prevailed at the hearing, hopefully putting an end to the litigation.

New Business

Actuarial Education

Ms. Johnson gave an educational presentation titled "Actuarial Review of UAL Payment Schedules."

Laws, Rules and Regulations Education

Mr. Roche gave an educational presentation on LASERS Rank-and-File Plans and Mr. Stark presented "Unfortunate Consequences: Retirement Decisions Can Greatly Affect Your LASERS Benefit."

*Ms. Goodson arrived at 10:52 a.m.

Ethics Education

Ms. LeBlanc gave an educational presentation on Ethics & Reporting Requirements.

Ms. LeBlanc distributed the Conflict of Interest Affirmations required in accordance with The Management Committee Charter (Board Governance 9.0) and Charter for the Board of Trustees (Board Governance 1.0). A compilation of the reports will be presented at The March Audit Committee meeting. Also distributed were the Personal Financial Disclosure Reports which are due to the Ethics Board by May 15.

Fiduciary Duty

Ms. Grant gave an educational presentation on Fiduciary Responsibility.

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

Ms. LeBlanc reviewed the Deputy Director & Chief Operating Officer's comments. Ms. LeBlanc mentioned a group photo of the board will be taken after the February board meeting.

Ms. Rougeou reviewed the Executive Director's comments.

Other Business

There was no additional business to discuss.

Adjournment

With no other business to discuss, the meeting adjourned at 1:10 p.m.