

**Louisiana State Employees' Retirement System  
Management Committee Meeting  
November 15, 2018**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, November 15, 2018, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Virginia Burton, Board Vice-Chair, called the meeting to order at 1:00 p.m. Roll was called by Ms. Abby Partin, recording secretary.

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**Members Present:** Ms. Virginia Burton, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Amy Mathews, (designee of the Treasurer), Ms. Barbara McManus, Ms. Lorry Trotter

**Members Absent:** Mr. Thomas Bickham, Ms. Lori Pierce, Ms. Shannon Templet, Commissioner Jay Dardenne, Senator Barrow Peacock, Representative Kevin Pearson

**Staff Present:** Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & COO; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel, Mr. Bobby Beale, Chief Investment Officer, Mr. Dan Bowden, IT Director; Ms. Tricia Gibbons, Member Services Director; Ms. Tonja Normand, PID Director; Mr. Ryan Babin, Audit Director; Mr. Darren Fournerat, Assistant Chief Investment Officer, Ms. Amanda Celestine, Executive Management Officer; Ms. Abby Partin, recording secretary

**Also Present:** Mr. Chris Hill, NEPC, Ms. Margaret Corley, Senate Retirement Committee Attorney, Mr. Tyler Bosworth, House Retirement Committee

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

**Public Comment**

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

**Regular Business**

Ms. Burton called for approval of the October 28, 2018, Management Committee minutes. Judge Kleinpeter **moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Burton announced there were no disability denials or approvals this month.

In the Executive Counsel's report, Ms. Grant announced there were no new or pending appeals.

### **New Business**

Mr. Beale reviewed the third quarter 2018 performance. He stated the annual report will be available next month. He will email the October Flash Report to the Board once it is finalized. He stated 'How Behavioral Finance Fits into the Market' will be a topic at the Trustee Workshop in January.

The board self-evaluation was distributed. Ms. Rougeou stated the evaluation is due by November 30 to Ms. Hodges or through the online Survey Monkey.

Mr. Boudreaux reviewed the Chief Administrative Officer's comments. He wished everyone a Happy Thanksgiving next week.

Ms. LeBlanc reviewed the Deputy Director & Chief Operating Officer's comments. Ms. LeBlanc showed the new video – *Purchase of Military Service Credit*. Afterwards, she acknowledged the staff members who participated in the video and Mark Diaz who created the video. Several suggestions were made to make the video easier to understand.

Ms. Burton inquired about the WEP legislation. Ms. LeBlanc explained the legislation would change the formula for calculating the Windfall Elimination Provision but it is still currently a work in progress. Should this change she will keep the Board informed.

Ms. Rougeou reviewed the Executive Director's comments.

### **Adjournment**

With no other business to discuss, the meeting adjourned at 1:31 p.m.