

**Louisiana State Employees' Retirement System  
Management Committee Meeting  
January 23, 2019**

The Management Committee of the Louisiana State Employees' Retirement System met on Wednesday, January 23, 2019, in the Abell Board Room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana.

Ms. Shannon Templet, Chair, called the meeting to order at 9:09 a.m. Roll was called by Ms. Beth Gordon, recording secretary.

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

**Members Absent:** Treasurer John Schroder

**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. Amanda Celestine, Executive Management Officer, Ms. Beth Gordon, recording secretary. Other LASERS staff: Ms. Jennifer Adams, Mr. Jacques Brousseau, Ms. Alisa LaCombe, Mr. Reeves Pearce, Ms. Celeste Funderburk, Ms. Laney Sanders, Mr. Sam Chastain, Mr. Darren Fournerat, Mr. Mark Diaz, Mr. Brent Fitch, Mr. Ernest Poindexter, Ms. Melissa Singletary, Mr. George Yarbrough, Ms. LaShundra Franklin, Ms. Jeri Seils, Ms. Shawei Chen, Ms. Megan Wade

**Also Present:** \*\*Mr. Rick McGimsey (designee of the Commissioner), Ms. Shelley Johnson, Foster & Foster; Mr. Tim Bruce, CFA; Ms. Margaret Corley, Senate Retirement Committee; Mr. Rhett Humphreys, NEPC

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

## **Regular Business**

Ms. Templet called for approval of the December 13, 2018, Management Committee minutes. **Ms. McManus moved, seconded by Judge Kleinpeter, to approve the minutes. With no objection or discussion, the motion carried.**

**Judge Kleinpeter moved, seconded by Mr. Bickham, to go into Executive Session for the purpose of reviewing the January 2019 Disability Retirement Report. With no objection or discussion, the motion carried.**

**Ms. McManus moved, seconded by Senator Peacock, to return to Regular Session. With no objection or discussion, the motion carried.**

**Ms. McManus moved, seconded by Ms. Lansing, to recommend the Board approve the 2019 Disability Retirement Report. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant let the Trustees know that she will be speaking next month at NAPA Winter Conference on the Ralph Slaughter case.

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) were distributed. 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, 2019.

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

Ms. LeBlanc reviewed the Deputy Director & Chief Operating Officer's comments. Ms. LeBlanc commented that it is an election year for the Board of Trustees with three active seats that will be up for election (Mr. Bickham, Judge Kleinpeter and Ms. Templet). There are also two retiree seats that will be up for election (Ms. Trotter and Ms. Burton). Nominations for these seats will open on March 1, 2019. Ms. LeBlanc stated that February 22, 2019 is the pre-filing deadline for legislative session retirement bills.

Ms. Rougeou reviewed the Executive Director's comments. She read an email she received from a member who wanted to express her satisfaction with the customer service she received from an employee in the fiscal department of LASERS.

## **New Business**

### **Strategic Plan Update**

Ms. Celestine gave an update on the 2019 strategic plan for LASERS.

\*Ms. Trotter arrived at 9:27 a.m.

### **Actuarial Science Education**

Ms. Johnson gave a presentation on the 2018 LASERS Experience Study.

**Mr. Bickham moved, seconded by Judge Kleinpeter, to approve and adopt the Experience Study of Actuarial Assumptions of LASERS. With no objection or discussion, the motion carried.**

**Ms. McManus moved, seconded by Ms. Lansing, to adopt the revised 2018 actuarial valuation to reflect the changes to the employer contribution rate for hazardous duty plans and present the revised report to PRSAC. With no objection or discussion, the motion carried.**

\*\*Mr. McGimsey arrived at 11:05 a.m.

### **Laws, Rules and Regulations Education**

Ms. Grant, Mr. Roche and Mr. Stark gave an educational presentation titled: "Community Property, Divorce & Bad Decisions II."

### **Other Business**

There was no additional business to discuss.

### **Adjournment**

With no other business to discuss, the meeting adjourned at 11:49 a.m.