

LASERS Benefits Louisiana.

Louisiana State Employees'
Retirement System



Board Book

**NOTICE AND AGENDA
Investment Committee Meeting
Thursday, July 25, 2019
1:00 p.m.**

The Investment Committee will meet in the fourth floor conference room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, LA.

Please silence your cell phone before meeting begins

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT

IV. REGULAR BUSINESS

1. Approval of the minutes of the June 27, 2019, meeting of the Investment Committee
(Action Item)

Beverly Hodges, Chair

V. NEW BUSINESS

1. Fiscal Year End Performance Review and Asset Class Discussion

Bobby Beale, CFA, CAIA – Chief Investment Officer

David Barnes, CFA, CAIA – Senior Consultant, NEPC LLC

VI. OTHER BUSINESS

VII. ADJOURNMENT

NOTE: If special accommodations are needed please contact this office prior to meeting.

**Louisiana State Employees' Retirement System
Investment Committee Meeting
June 27, 2019**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, June 27, 2019, in the fourth floor Board Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Beverly Hodges, Committee Chair, called the meeting to order at 1:24 p.m. Ms. Jennifer Adams, recording secretary, conducted roll call.

ROLL CALL

Members present: Mr. Thomas Bickham; Ms. Virginia Burton; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Amy Mathews, Designee – Louisiana State Treasurer; Mr. Rick McGimsey, Designee – Commissioner of Administration; Ms. Janice Lansing; Ms. Lorry Trotter; Ms. Shannon Templet; Ms. Lori Pierce and *State Treasurer John Schroder

Members absent: Ms. Barbara McManus; Senator Barrow Peacock; and Representative Kevin Pearson

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Mr. Bobby Beale, Chief Investment Officer; Ms. Jennifer Adams, recording secretary; Investment Staff: Ms. Laney Sanders, Mr. Darren Fournier, Ms. Celeste Funderburk, Ms. Alisa Lacombe; Mr. Jacques Brousseau; Mr. Reeves Pearce; and Mr. Sam Chastain

Also Present: Mr. Rhett Humphreys, NEPC LLC; Mr. David Barnes, NEPC LLC; Ms. Margaret Corley, Louisiana Senate Retirement Committee

*Ms. Margaret Corley joined the meeting at 1:36 p.m.

*Mr. John Schroder joined the meeting at 1:51 p.m.

PUBLIC COMMENT

Ms. Mathews introduced Philip Qualls with the Division of Administration.

REGULAR BUSINESS

The committee considered the minutes of the May 16, 2019, Investment Committee meeting. **Judge Kleinpeter moved seconded by Mr. Bickham, to approve the minutes of the May 16, 2019, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Annual Custodial Review

Mr. William Claxton and Ms. Jerri Jones, with BYN Mellon, appeared before the committee to present the annual custodian review.

Monthly Performance Review

Mr. Beale presented the monthly performance review, stating that, as of May 31, 2019, the Total Plan return was -0.2% Fiscal-Year-to-Date

Annual Consultant Review with Investment Committee

Mr. Humphreys and Mr. Barnes discussed the annual consultant review with the Board.

OTHER BUSINESS

With no other business brought before the committee, the meeting adjourned at 2:42 p.m.

LASERS INVESTMENT COMMITTEE

PROPOSED 2019 AGENDA ITEMS

JANUARY 23 & 24

Trustee Workshop
Monthly/YE 2018 Performance Review
Trustee Education
Actuarial Science
Laws, Rules and Regulations
Investment
Management Committee/Regular Board Meeting

FEBRUARY 21

4th Quarter 2018 Performance Review
Investment Guidelines Discussion and Recommendation

MARCH 21

Monthly Performance Review

APRIL 25 (*Legislative Session convenes 4/8*)

Monthly Performance Review
Emerging Markets Portfolio Reviews/Contract Discussion

MAY 16

1st Quarter 2019 Performance Review
Annual Optional Retirement Plan/Self-Directed DROP Review

JUNE 27 (*Legislative Session adjourns 6/8*)

Monthly Performance Review
Annual Custodian Review
Annual Consultant Review

JULY 25

Fiscal Year End Performance Review
& Asset Class Discussion

AUGUST 22

2nd Quarter 2019 Performance Review
Investment Grade Fixed Income Portfolio Reviews/Contract Discussion

SEPTEMBER 26

Monthly Performance Review

OCTOBER 24

Monthly Performance Review
Internal Funds Portfolio Review
Annual Trading Report
Annual Proxy Report

NOVEMBER 21

3rd Quarter 2019 Performance Review

DECEMBER 12

Monthly Performance Review
Investment Division Annual Report

*All agenda items are subject to change

BOLD items require a quorum

NOTICE AND AGENDA
Management Committee Meeting
Thursday, July 25, 2019
Immediately following Investment Committee

The Management Committee will meet in the fourth floor conference room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Please silence your cell phone before meeting begins.

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT (allowed upon request before action items)

IV. REGULAR BUSINESS

1. Approval of the Minutes of the June 27, 2019 Management Committee Meeting (**Action Item**)

Barbara McManus, Management Committee Chair

2. Executive Counsel's Report

Tina Grant, Executive Counsel

V. NEW BUSINESS

1. Disability Excess Earnings Report (**Action Item**)

Artie Fillastre, Chief Fiscal Officer

2. Annual Report on Litigation and Contracts

Tina Grant, Executive Counsel

3. LASERS Actuarial Valuation & Risk Analysis/Disclosures (**Educational Item**)

Shelley Johnson, Actuary

4. Chief Administrative Officer's Comments

- a. Monthly Operating Budget Report
- b. Project Fund Report
- c. Monthly Pension Administrative Report
- d. Travel Training Report

Trey Boudreaux, Chief Administrative Officer

5. Deputy Director and Chief Operating Officer's Comments

Maris LeBlanc, Deputy Director & Chief Operating Officer

6. Executive Director's Comments

a. *Trustee Election Update*

Cindy Rougeou, Executive Director

7. **Executive Session**

a. Review of the July 2019 Disability Report (**Action Item**)

Carlos Jones, Retirement Benefits Supervisor

b. Distribution of the Executive Director's Self-Evaluation & Executive Staff Evaluations

Cindy Rougeou, Executive Director

VI. OTHER BUSINESS

VII. ADJOURNMENT

NOTE: If special accommodations are needed, please contact this office prior to meeting.

**Louisiana State Employees' Retirement System
Management Committee Meeting
June 27, 2019**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, June 27, 2019 in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, serving as Chair of the Committee in Ms. McManus' absence, called the meeting to order at 3:00 p.m. Roll was called by Ms. Beth Labello, recording secretary.

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

Members Absent: Ms. Barbara McManus, Senator Barrow Peacock, 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; Mr. Steve Stark, Deputy General Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Dan Bowden, IT Director; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand, Public Information Director; Mr. Trey Roche, Statewide Program Manager; Mr. Carlos Jones, Retirement Benefits Supervisor; Mr. Mark Diaz, Public Information Officer; Ms. Amanda Celestine, Executive Management Officer; Ms. Beth Labello, recording secretary

Also Present: Mr. Philip Qualls, Treasurer's Office; Ms. Margaret Corley, Senate Retirement Committee

A quorum was announced present and the meeting opened for business. There were no public comments.

*Ms. Pierce entered the meeting at 3:05 p.m.

Ms. Jenifer Schaye, General Counsel with the Louisiana Legislative Auditor's Office gave a Fiduciary Duty presentation.

Regular Business

Mr. Bickham called for approval of the May 16, 2019 Management Committee minutes. **Judge Kleinpeter, seconded by Ms. Trotter, moved to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Mr. Stark announced there were no new appeals and nothing new to report.

Ms. Templet moved, seconded by Ms. Trotter, to go into Executive Session for the purpose of reviewing the June 2019 Disability Report. With no objection or discussion, the motion carried.

Ms. Trotter moved, seconded by Judge Kleinpeter, to return to regular session. With no objection or discussion, the motion carried.

Judge Kleinpeter moved, seconded by Ms. Templet, to approve the June 2019 Disability Report. With no objection or discussion, the motion carried.

New Business

Ms. LeBlanc reviewed the final list of bills of the 2019 Regular Session. She stated that HB 392 is now Act 50, and LASERS has received the \$9.5M supplemental appropriation. Ms. LeBlanc answered questions from the board on some of the legislation.

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

Ms. LeBlanc reviewed the Deputy Director's comments.

Ms. Rougeou reviewed the Executive Director's comments. She stated a motion is required to approve travel to attend the LAPERS Conference.

Ms. Hodges moved, seconded by Ms. Templet, to approve travel for any trustee interested in attending the LAPERS Conference in New Orleans, LA, September 15-17, 2019. With no objection or discussion, the motion carried.

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 4:11 p.m.

FISCAL DIVISION

RETIREE ACTIONS UNDER R.S. 11:221 FOR 2018 EARNINGS

221 REDUCTIONS

MEMBER	ANNUAL ALLOWABLE EARNINGS	2018 ACTUAL EARNINGS	2018 EXCESS EARNINGS	CURRENT MONTHLY BENEFIT	PROPOSED REDUCTION	NEW MONTHLY BENEFIT
Member 1	\$24,829.92	\$31,287.44	\$6,457.52	\$923.73	\$538.13	\$385.60
Member 2	\$29,616.24	\$31,979.51	\$2,363.27	\$1,269.62	\$196.94	\$1,072.68
Member 3	\$31,203.84	\$31,595.00	\$391.16	\$2,884.44	\$32.60	\$2,851.84
Member 4	\$23,556.00	\$24,171.00	\$615.00	\$631.20	\$51.25	\$579.95

REINSTATEMENT REQUEST

MEMBER	2018 REPORTABLE EARNINGS	2018 ALLOWABLE EARNINGS	ORIGINAL MONTHLY DISABILITY	CURRENT MONTHLY DISABILITY BENEFIT	PROPOSED MONTHLY INCREASE	NEW MONTHLY BENEFIT	REDUCTION REIMBURSE AMOUNT
Member 1	\$14,629.00	\$17,700.84	\$1,108.40	\$ 964.38	\$144.02	\$1,108.40	\$6,192.86

BOARD OF TRUSTEES:

Shannon Templet, Board Chair
Thomas Bickham, Vice Chair
Virginia Burton
Commissioner Jay Dardenne

Beverly Hodges
Judge William Kleinpeter
Janice Lansing
Barbara McManus

Sen. Barrow Peacock
Rep. Kevin Pearson
Lori Pierce
Hon. John Schroder
Lorry Simmons Trotter

Cindy Rougeou, Executive Director

LASERS Benefits Louisiana.

July 2019 Management Committee Meeting Chief Administrative Officer's Comments

Fiscal Division

- Postlethwaite & Netterville completed interim fieldwork for LASERS external audit. Final fieldwork is scheduled to begin August 5th.
- Rolando Campoblanco, a May 2019 accounting graduate from LSU, has joined Fiscal as an Accountant 1 in investment accounting.

Information Technology Division

- The Optimus Project (Phase 3) is nearly done and is on-track for full completion of all final requirements including the Mobile App, Estimates, Application Status, Appointments, E-Forms and MyLasers.
- The Office 365 project is in Phase 2 where we move all old archived email in position to be converted to O365.
- The annual Disaster Recovery test where we recover key IT systems from backup was successfully completed in June. Optimus, Solaris and JDE were all recovered from backup and verified.
- IT is currently developing detailed plans for the upcoming ASK LASERS Project.
- IT is currently developing detailed plans to rewrite Employer Self-Service (ESS) to include MyLasers data security standards and deliver new functionality to Member Agencies.
- There was one notable or unusual Data Security incident for June 2019. Hackers tried unsuccessfully to break into our web server that controls two-factor authentication for the VPN.
- The June Cybersecurity Newsletter discussed popular Phishing attempts and what LASERS employees need to know to combat this threat. This was a follow-up to a presentation on Phishing at the recent LASERS All staff meeting.
- Work continues on a detailed Data Security Incident Response Plan.
- IT is actively searching for an IT Programmer/Analyst I. Applicants are being reviewed now.
- IT is actively searching for an IT Management Consultant I. An offer has been made to one candidate.
- IT is actively searching for an IT Technical Support Specialist I. HR is posting the position.
- IT is working on annual PES Performance reviews.
- The IT Service Desk reports an on-time delivery of IT services of 99.59% of SLA for June 2019.
- LASERS Website top three search words or phrases for May 2019 were 1. Calculator, 2. Drop, 3. Retirement Calculator.



8401 United Plaza Blvd. • Baton Rouge, LA 70809

LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

Mail: P.O. Box 44213 • Baton Rouge, LA 70804-4213

Phone: (toll-free) 1.800.256.3000 • (local) 225.922.0600

Fiscal Division

OPERATING BUDGET REPORT

June 30, 2019

(Unaudited)

Category	2017-2018 Actual	2018-2019 Budget	Monthly Expenses	2018-2019 YTD Actual	Remaining Balance	2018-19 % of Budget	2017-18 % of Actual
Personnel	\$ 14,325,192	\$ 15,477,700	\$ 1,706,848	\$ 14,735,587	\$ 742,113	95%	94%
Travel Expenses	145,567	182,500	11,466	164,297	18,203	90%	77%
Operating Services	2,683,499	3,098,100	148,498	2,732,086	366,014	88%	82%
Professional Services	753,264	754,000	75,698	524,848	229,152	70%	100%
Acquisitions	219,754	203,000	77,536	201,629	1,371	99%	100%
TOTAL	18,127,276	19,715,300	2,020,046	18,358,448	1,356,852	93%	92%
Investment Fees	32,210,782	33,500,000	720,955	30,295,524	3,204,476	90%	96%
GRAND TOTAL	\$ 50,338,058	\$ 53,215,300	\$ 2,741,002	\$ 48,653,972	\$ 4,561,328	91%	95%

CAPITAL OUTLAY BUDGET REPORT

June 30, 2019

(Unaudited)

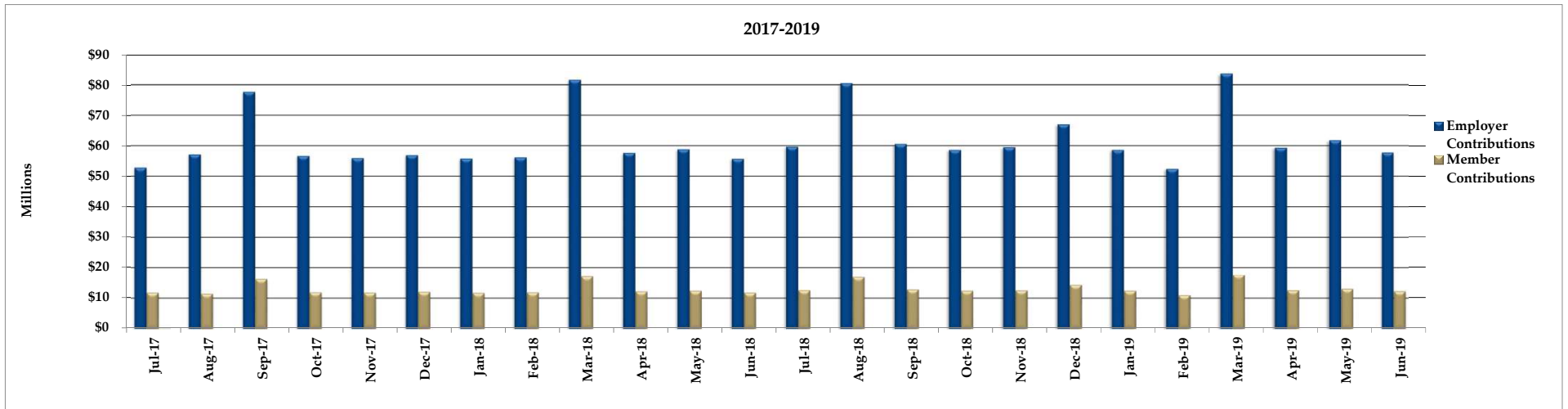
Category	Total Project Budget	2014-2018 LTD Actual	2018-2019 YTD Actual	Total Project Expenses	Remaining Balance	% of Budget Used
Operating Services	\$ 108,440	\$ -	\$ 108,164	\$ 108,164	\$ 276	100%
Professional Services	4,711,368	3,299,004	\$ 848,268	4,147,272	564,096	88%
Acquisitions	725,281	658,196	30,938	689,134	36,147	95%
GRAND TOTAL	\$ 5,545,089	\$ 3,957,200	\$ 987,370	\$ 4,944,570	\$ 600,519	89%

FY 18-19 Beginning Budget	\$129,000
Current Balance:	\$129,000

Pension Contributions
Fiscal Years 2017-2018 and 2018-2019 thru June 30, 2019

Month	Members	FYE 2017-2018			Month	Members	FYE 2018-2019		
		Employer Contributions	Member Contributions	Total			Employer Contributions	Member Contributions	Total
Jul-17	39,272	\$52,850,938	\$11,752,131	\$64,603,069	Jul-18	38,838	\$59,697,518	\$12,584,945	\$72,282,463
Aug-17	38,479	\$57,190,147	\$11,426,825	\$68,616,972	Aug-18	38,777	\$80,467,128	\$16,937,413	\$97,404,541
Sep-17	38,946	\$77,622,720	\$16,238,239	\$93,860,959	Sep-18	39,358	\$60,612,431	\$12,804,449	\$73,416,880
Oct-17	38,655	\$56,672,372	\$11,901,937	\$68,574,309	Oct-18	39,691	\$58,649,070	\$12,403,095	\$71,052,165
Nov-17	38,734	\$55,978,245	\$11,770,098	\$67,748,343	Nov-18	39,176	\$59,545,792	\$12,522,208	\$72,068,000
Dec-17	39,090	\$56,941,004	\$12,027,748	\$68,968,752	Dec-18	39,149	\$66,995,478	\$14,303,812	\$81,299,290
Jan-18	39,012	\$55,806,337	\$11,681,222	\$67,487,559	Jan-19	39,591	\$58,663,671	\$12,387,895	\$71,051,566
Feb-18	39,046	\$56,199,349	\$11,885,584	\$68,084,933	Feb-19	39,442	\$52,447,079	\$10,955,798	\$63,402,877
Mar-18	38,946	\$81,539,128	\$17,150,186	\$98,689,314	Mar-19	39,754	\$83,591,435	\$17,621,815	\$101,213,250
Apr-18	38,946	\$57,675,276	\$12,179,597	\$69,854,873	Apr-19	39,524	\$59,350,208	\$12,549,448	\$71,899,656
May-18	38,779	\$58,853,339	\$12,404,061	\$71,257,400	May-19	39,894	\$61,794,183	\$13,052,550	\$74,846,733
Jun-18	39,293	\$55,744,687	\$11,772,080	\$67,516,767	Jun-19	39,894 *	\$57,811,900	\$12,215,128	\$70,027,028

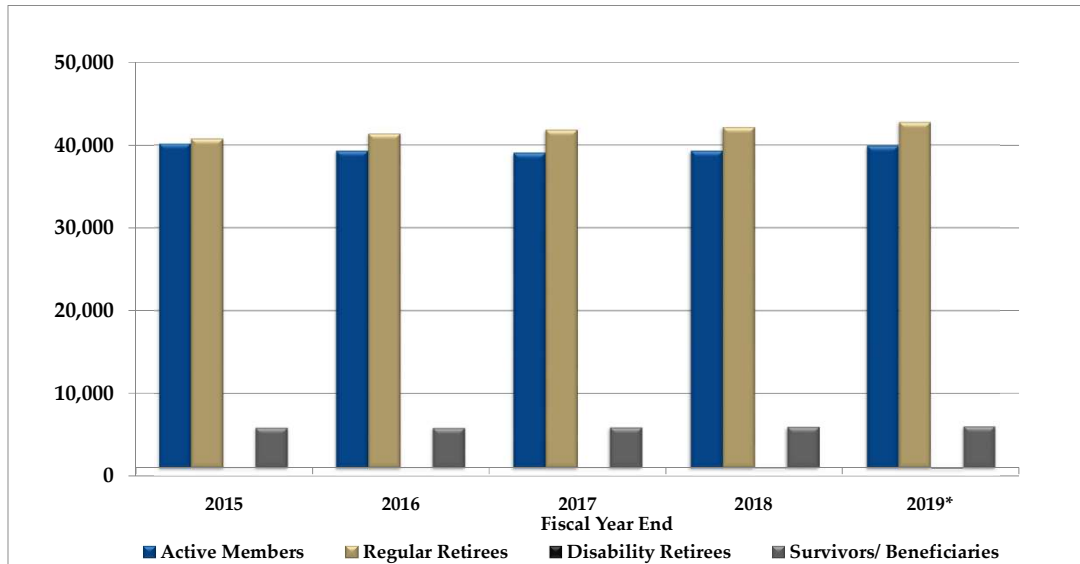
NOTE: Contributions based on estimates (June 2019 based on May 2019).



LASERS Membership
For Five Years as of June 30, 2019

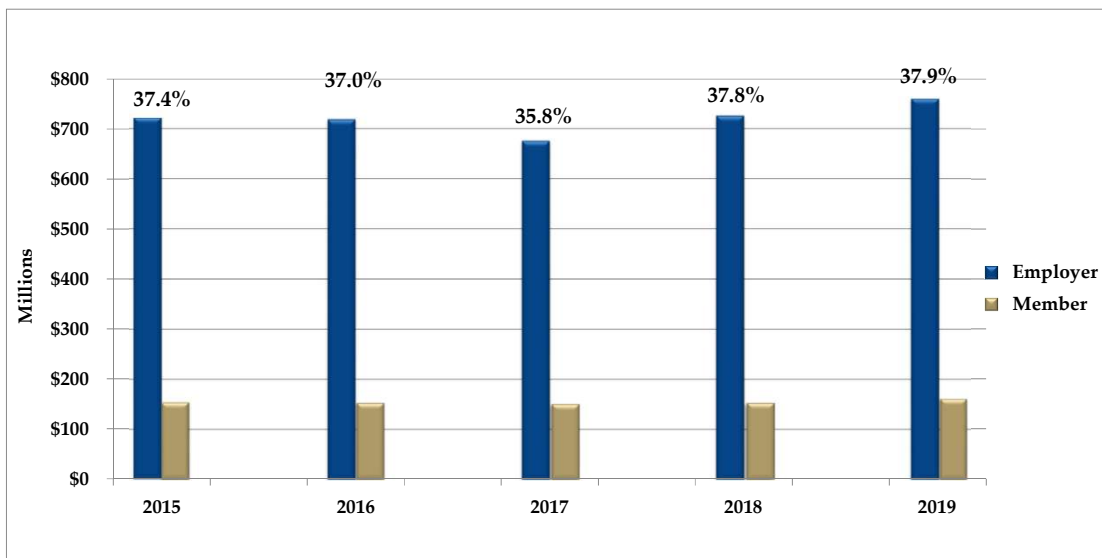
Fiscal Year	Active Members	Regular Retirees	Disability Retirees	Survivors/ Beneficiaries	Total Members**
2015	40,194	40,755	1,054	5,834	87,837
2016	39,284	41,356	1,043	5,802	87,485
2017	39,055	41,818	989	5,872	87,734
2018	39,293	42,136	930	5,940	88,299
2019*	39,894	42,747	899	6,006	89,546

Note: *Counts for FY2018 - FY2019 are an approx. not based on actuarial data. **Total Members does not include DROP, Terminated Vested/Non-Vested



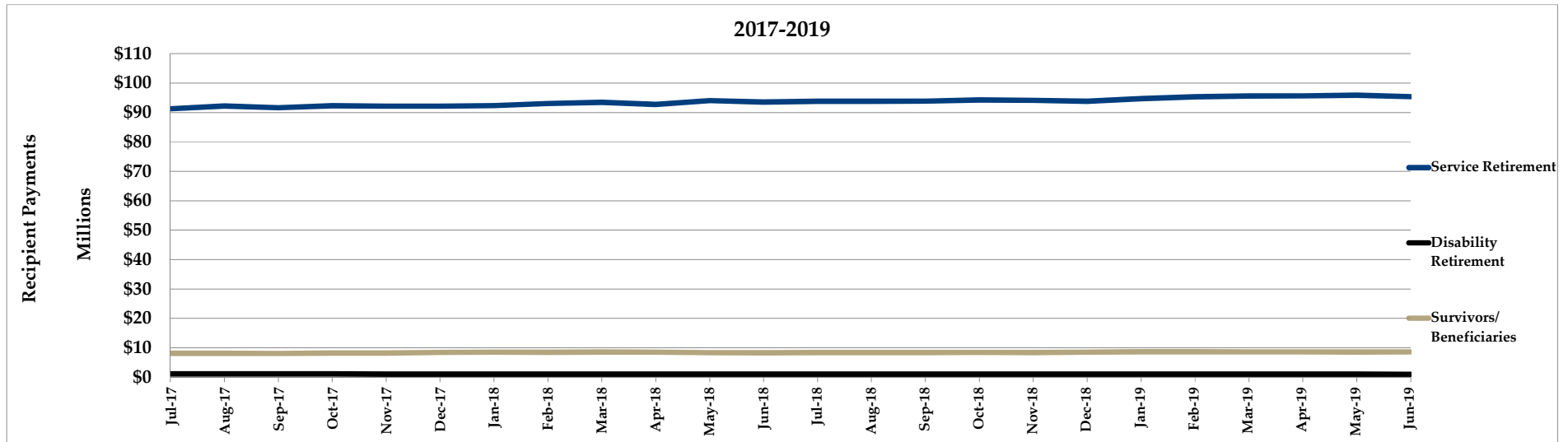
Pension Contributions
For Five Years as of June 30, 2019

	2015	2016	2017	2018	2019
Employer	\$722,137,361	\$718,606,512	\$675,583,750	\$725,802,871	\$759,625,894
Member	\$153,281,097	\$152,233,771	\$149,931,242	\$152,189,709	\$160,338,556
Total	\$875,418,458	\$870,840,283	\$825,514,992	\$877,992,580	\$919,964,450



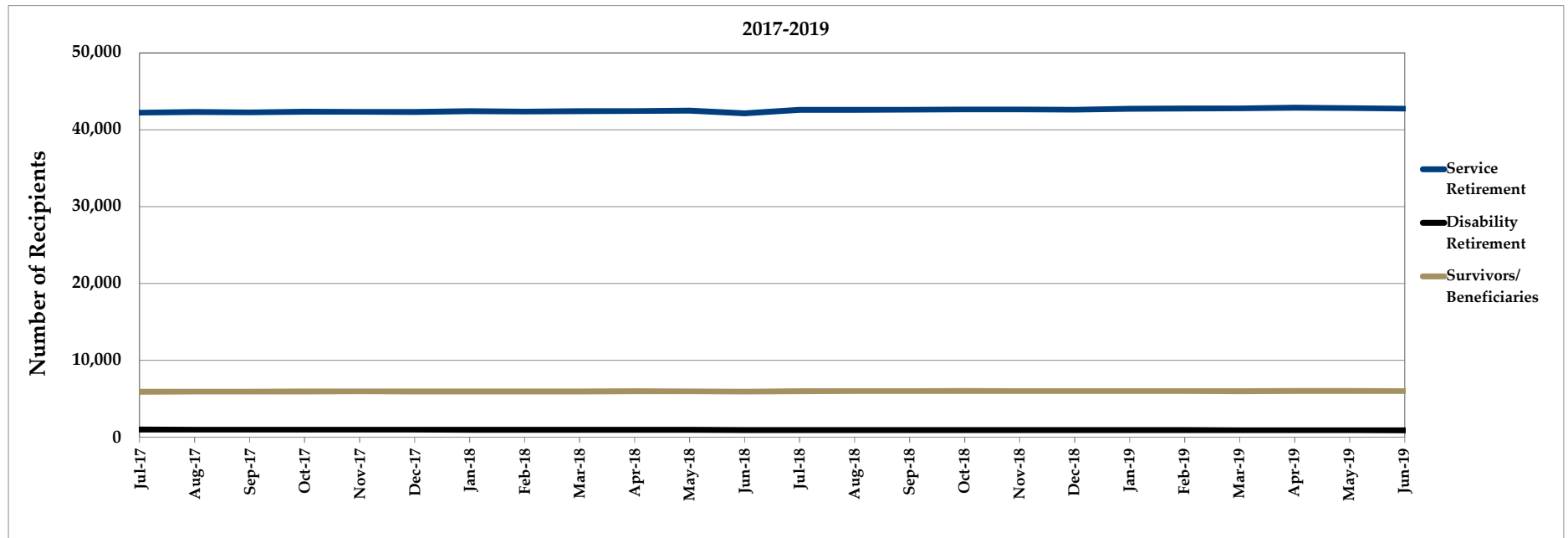
Service/Disability/Survivor/Beneficiary Payments
Fiscal Years 2017-2018 and 2018-2019 through June 30, 2019

FYE 2017-2018					FYE 2018-2019				
Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total	Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total
Jul-17	\$91,279,555	\$1,099,162	\$8,097,997	\$100,476,714	Jul-18	\$93,817,919	\$1,047,654	\$8,368,838	\$103,234,411
Aug-17	\$92,191,387	\$1,105,153	\$8,138,594	\$101,435,134	Aug-18	\$93,856,315	\$1,036,266	\$8,383,105	\$103,275,686
Sep-17	\$91,653,386	\$1,111,394	\$8,087,224	\$100,852,004	Sep-18	\$93,868,347	\$1,026,732	\$8,380,266	\$103,275,345
Oct-17	\$92,307,564	\$1,089,647	\$8,207,002	\$101,604,213	Oct-18	\$94,238,338	\$1,031,994	\$8,408,210	\$103,678,542
Nov-17	\$92,169,967	\$1,076,356	\$8,205,960	\$101,452,283	Nov-18	\$94,150,057	\$1,029,211	\$8,370,250	\$103,549,518
Dec-17	\$92,163,290	\$1,062,002	\$8,420,028	\$101,645,320	Dec-18	\$93,831,806	\$1,018,525	\$8,520,606	\$103,370,937
Jan-18	\$92,346,953	\$1,057,364	\$8,492,514	\$101,896,831	Jan-19	\$94,702,261	\$1,067,652	\$8,671,143	\$104,441,056
Feb-18	\$93,083,148	\$1,065,107	\$8,475,843	\$102,624,098	Feb-19	\$95,334,582	\$1,022,272	\$8,634,112	\$104,990,966
Mar-18	\$93,475,062	\$1,060,694	\$8,537,737	\$103,073,493	Mar-19	\$95,619,631	\$1,004,948	\$8,592,105	\$105,216,684
Apr-18	\$92,755,409	\$1,068,470	\$8,502,715	\$102,326,594	Apr-19	\$95,649,025	\$1,002,678	\$8,606,800	\$105,258,503
May-18	\$94,065,370	\$1,076,036	\$8,340,012	\$103,481,418	May-19	\$95,876,270	\$1,020,943	\$8,548,704	\$105,445,917
Jun-18	\$93,550,687	\$1,026,686	\$8,314,847	\$102,892,220	Jun-19	\$95,410,364	\$995,747	\$8,605,537	\$105,011,648



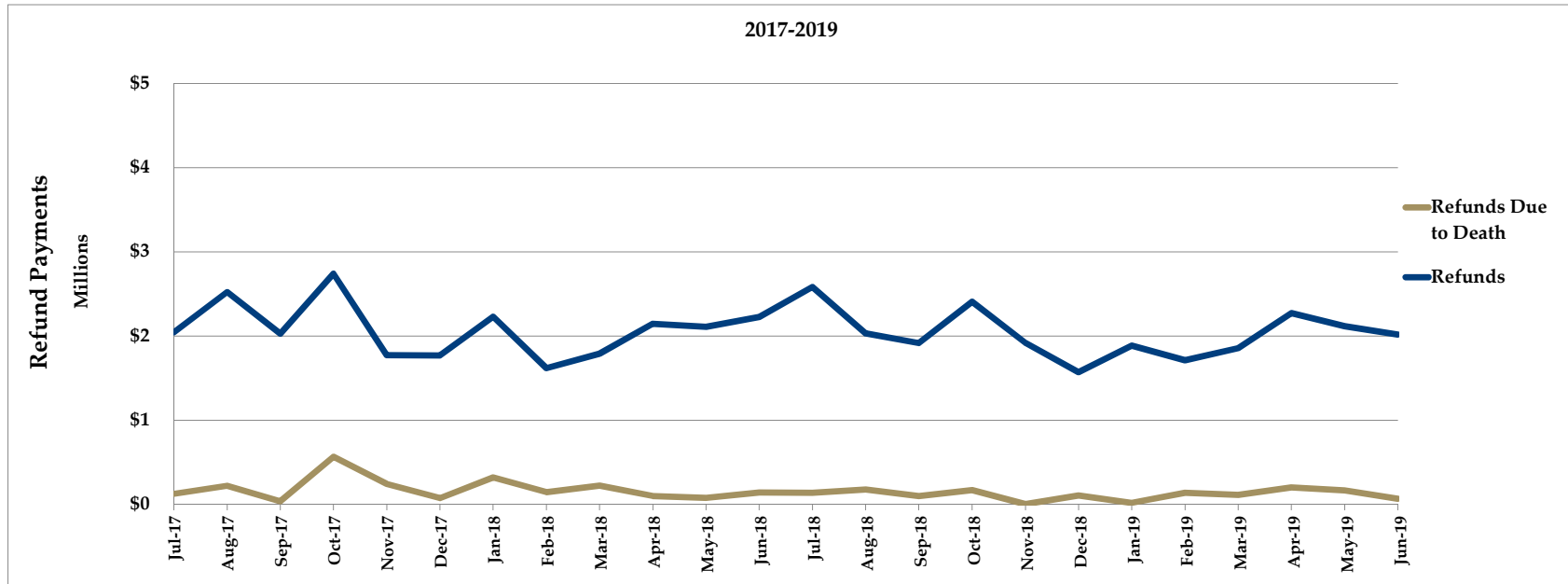
Service/Disability/Survivor/Beneficiary Recipients
Fiscal Years 2017-2018 and 2018-2019 through June 30, 2019

FYE 2017-2018					FYE 2018-2019				
Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total	Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total
Jul-17	42,220	996	5,924	49,140	Jul-18	42,586	941	5,985	49,512
Aug-17	42,309	993	5,930	49,232	Aug-18	42,585	943	5,995	49,523
Sep-17	42,256	992	5,927	49,175	Sep-18	42,609	935	5,997	49,541
Oct-17	42,343	984	5,958	49,285	Oct-18	42,642	941	6,013	49,596
Nov-17	42,338	980	5,960	49,278	Nov-18	42,640	937	6,001	49,578
Dec-17	42,316	982	5,952	49,250	Dec-18	42,612	936	6,004	49,552
Jan-18	42,419	972	5,958	49,349	Jan-19	42,736	927	5,998	49,661
Feb-18	42,368	972	5,958	49,298	Feb-19	42,770	927	5,998	49,695
Mar-18	42,412	971	5,957	49,340	Mar-19	42,783	917	5,992	49,692
Apr-18	42,432	964	5,991	49,387	Apr-19	42,854	912	6,015	49,781
May-18	42,487	963	5,974	49,424	May-19	42,821	910	6,022	49,753
Jun-18	42,136	930	5,940	49,006	Jun-19	42,747	899	6,006	49,652



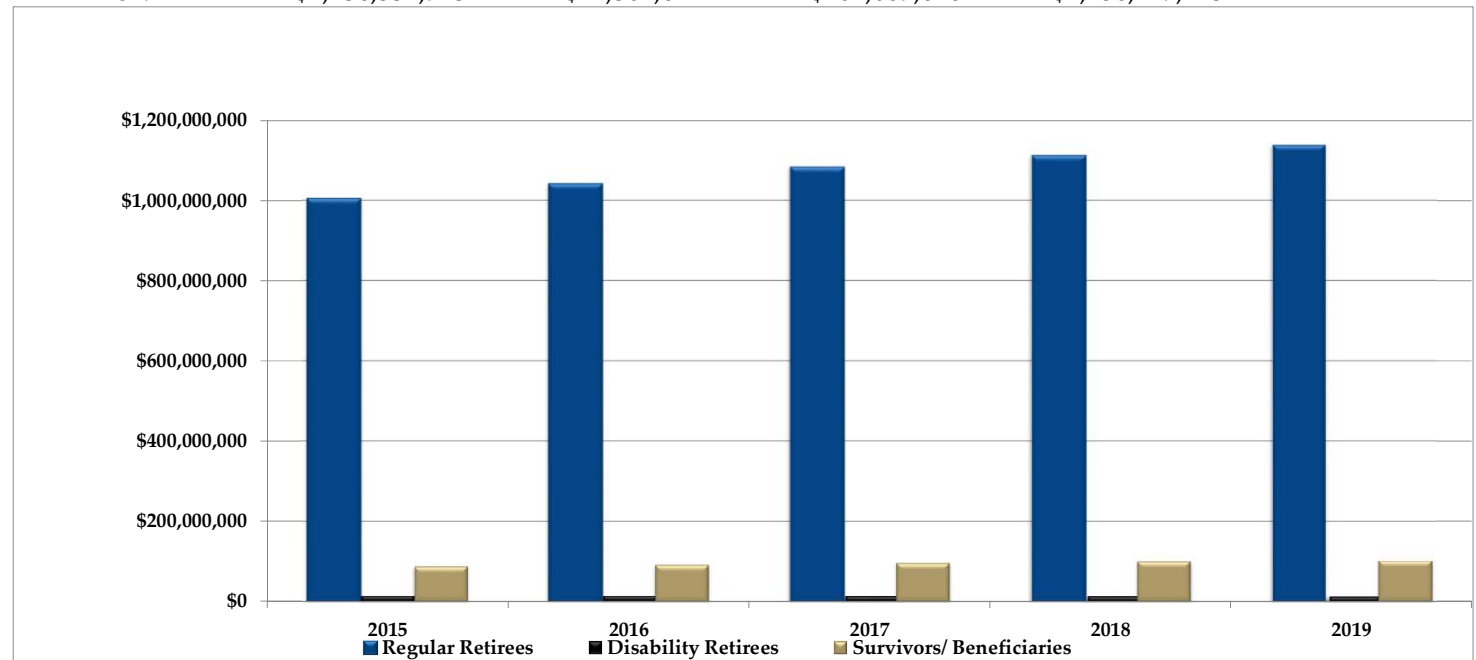
Refund Payments
Fiscal Years 2017-2018 and 2018-2019 through June 30, 2019

FYE 2017-2018 Refunds Due to				FYE 2018-2019 Refunds Due to			
Month	Refunds	Death	Total	Month	Refunds	Death	Total
Jul-17	\$2,043,984	\$125,498	\$2,169,482	Jul-18	\$2,581,102	\$137,294	\$2,718,396
Aug-17	\$2,522,497	\$220,322	\$2,742,819	Aug-18	\$2,031,015	\$176,107	\$2,207,122
Sep-17	\$2,026,246	\$37,901	\$2,064,147	Sep-18	\$1,916,834	\$98,733	\$2,015,567
Oct-17	\$2,741,399	\$565,739	\$3,307,138	Oct-18	\$2,409,001	\$169,761	\$2,578,762
Nov-17	\$1,773,712	\$242,881	\$2,016,593	Nov-18	\$1,920,568	\$3,330	\$1,923,898
Dec-17	\$1,769,280	\$74,981	\$1,844,261	Dec-18	\$1,570,374	\$106,023	\$1,676,397
Jan-18	\$2,228,790	\$319,348	\$2,548,138	Jan-19	\$1,885,826	\$18,227	\$1,904,053
Feb-18	\$1,618,624	\$146,936	\$1,765,560	Feb-19	\$1,712,708	\$137,754	\$1,850,462
Mar-18	\$1,790,284	\$222,413	\$2,012,697	Mar-19	\$1,856,241	\$114,140	\$1,970,381
Apr-18	\$2,146,241	\$101,018	\$2,247,259	Apr-19	\$2,272,103	\$202,644	\$2,474,747
May-18	\$2,111,088	\$78,387	\$2,189,475	May-19	\$2,117,440	\$165,630	\$2,283,070
Jun-18	\$2,226,468	\$143,184	\$2,369,652	Jun-19	\$2,019,368	\$67,577	\$2,086,945



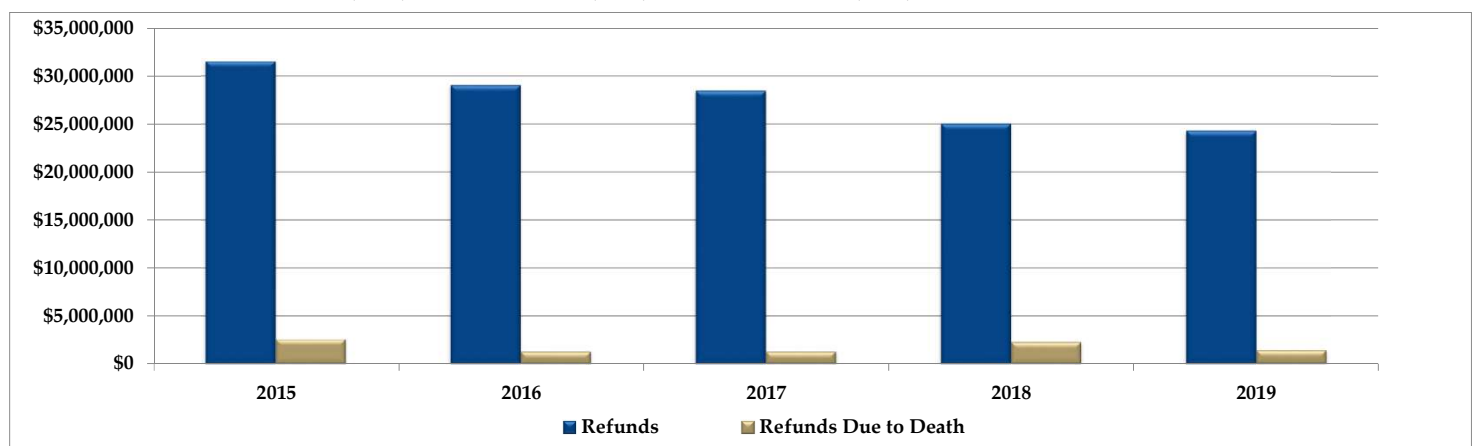
Benefit Payments for 5 years
For Five Years as of June 30, 2019

Fiscal Year	Regular Retirees	Disability Retirees	Survivors/ Beneficiaries	Total Payments
2015	\$1,004,232,296	\$14,537,716	\$87,434,136	\$1,106,204,148
2016	\$1,040,584,180	\$14,578,820	\$91,330,722	\$1,146,493,722
2017	\$1,082,137,367	\$13,651,348	\$95,582,244	\$1,191,370,959
2018	\$1,111,041,778	\$12,898,071	\$99,820,473	\$1,223,760,322
2019	\$1,136,354,915	\$12,304,622	\$102,089,676	\$1,250,749,213



Refund Payments for 5 years
For Five Years as of June 30, 2019

Fiscal Year	Refunds	Refunds Due to Death	Total Payments
2015	\$31,533,896	\$2,548,005	\$34,081,901
2016	\$29,026,584	\$1,270,829	\$30,297,413
2017	\$28,443,202	\$1,266,083	\$29,709,285
2018	\$25,031,640	\$2,245,581	\$27,277,221
2019	\$24,286,619	\$1,397,220	\$25,689,799





DROP and ORP Report
As of June 30, 2019

DROP	Current Month		Quarter Ending 03/31/2019		Quarter Ending 12/31/2018	
	Count	Balance	Count	Balance	Count	Balance
Traditional (At LASERS)						
Accruing HARP	4	\$371,120	5	\$519,123	5	\$467,182
Working After DROP	107	\$21,915,874	111	\$22,462,088	116	\$21,962,956
Retired After DROP	2,786	\$356,313,028	2,815	\$360,940,151	2,859	\$341,153,313
Retired-IBO	162	\$20,895,829	163	\$20,950,694	164	\$19,663,520
Total Traditional	3,155	\$399,495,851	3,155	\$404,872,056	3,144	\$383,246,973
Self-Directed						
Accruing (At LASERS)	1,337	\$65,559,532	1,344	\$66,056,265	1,332	\$65,285,539
Working After DROP, Retired & IBO (Empower)	7,321	\$580,879,357	7,307	\$573,639,506	7,305	\$569,397,314
Total Self-Directed	8,658	\$646,438,889	8,651	\$639,695,771	8,637	\$634,682,853
 TOTALS	 11,813	 \$1,045,934,740	 11,806	 \$1,044,567,827	 11,781	 \$1,017,929,826
 ORP						
Working & Inactive (Empower)	47	\$5,481,602	48	\$5,322,511	48	\$5,068,297



Board of Trustees
Benefit Payees Added During Period
06/01/2019 - 06/30/2019

Regular

Under Age 55 at Retirement	19
Age 55-59 at Retirement	25
Age 60+ at Retirement	70
Total	114
Minimum Benefit	\$214
Maximum Benefit	\$9,217
Minimum Age	43
Maximum Age	80
Minimum Years Service	5
Maximum Years Service	40
Average Age	60
Average Service	24
Average Gross Benefit	\$2,665

Disability

Total	3
Minimum Benefit	\$978
Maximum Benefit	\$1,923
Minimum Age	53
Maximum Age	62
Minimum Years Service	6
Maximum Years Service	19
Average Age	57
Average Service	13
Average Gross Benefit	\$1,565

Survivor

Total	1
Minimum Benefit	\$679
Maximum Benefit	\$679
Minimum Age	76
Maximum Age	76
Minimum Years Service	15
Maximum Years Service	15
Average Age	76
Average Service	15
Average Gross Benefit	\$679

Beneficiary

Total	26
Minimum Benefit	\$428
Maximum Benefit	\$8,585
Minimum Age	42
Maximum Age	75
Minimum Years Service	10
Maximum Years Service	42
Average Age	60
Average Service	25
Average Gross Benefit	\$1,648

Drop Accruals

Total	36
Average Age	57
Average Service	23
Average Gross Benefit	\$2,272

Quarterly Travel Report
For Twelve Months Ending
June 30, 2019

<u>Dates</u>	<u>Travel Description</u>	<u>Location</u>	<u>Attendees</u>
Board of Trustees			
05/19 - 05/22/2019	NCPERS	Austin, TX	Lori Pierce
02/27 - 03/01/2019	LATEC	New Orleans, LA	Virginia Burton
09/16 - 09/19/2018	LAPERS	New Orleans, LA	Beverly Hodges, William Kleinpeter Barbara McManus
09/16 - 09/18/2018	LAPERS	New Orleans, LA	Barbara Goodson, Janice Lansing Lorry Trotter
09/15 - 09/18/2018	LAPERS	New Orleans, LA	Virginia Burton, Shannon Templet
09/11 - 09/13/2018	RSEA	Marksville, LA	Barbara McManus
08/03 - 08/11/2018	NASRA	San Diego, CA	Rick McGimsey
08/03 - 08/09/2018	NASRA	San Diego, CA	Lori Pierce
08/03 - 08/08/2018	NASRA	San Diego, CA	Virginia Burton, Beverly Hodges William Kleinpeter, Janice Lansing Barbara McManus, Shannon Templet Lorry Trotter
08/02 - 08/08/2018	NASRA	San Diego, CA	Thomas Bickham

Quarterly Travel Report
For Twelve Months Ending
June 30, 2019

Dates	Travel Description	Location	Attendees
LASERS Staff			
06/25 - 06/29/2019	NAPPA	San Diego, CA	Tina Grant
06/22 - 06/27/2019	SHRM	Las Vegas, NV	Sheila Metoyer
06/17 - 06/20/2019	Due Diligence Investment Manager Review	Oakland, CA	Ryan Babin, Nicole Xue
06/13 - 06/24/2019	Due Diligence Cerberus	Greenwich, NY	Bobby Beale
05/24 - 05/29/2019	Due Diligence ArrowMark	Denver, CO	Darren Fournerat
05/19 - 05/25/2019	iDesign Training	Philadelphia, PA	Kenny Scelfo
05/19 - 05/24/2019	Due Diligence PIMCO Conference	Newport Beach, CA	Darren Fournerat
05/12 - 05/16/2019	PRISM Conference	Indianapolis, IN	Eric Schoonmaker
05/10 - 05/16/2019	PRISM Conference	Indianapolis, IN	Dan Bowden
05/07 - 05/09/2019	Due Diligence Apollo & AEA	New York, NY	Reeves Pearce
05/05 - 05/08/2019	APPFA	New Orleans, LA	Reece Babin, Ryan Babin Brennan McNamee, Paul Tran Nicole Xue
05/05 - 05/06/2019	APPFA	New Orleans, LA	Cindy Rougeou
05/03 - 05/06/2019	Due Diligence Zais Group	New York, NY	Bobby Beale
04/26 - 05/02/2019	Due Diligence Milken Conference	Beverly Hills, CA	Bobby Beale
04/23 - 04/25/2019	Due Diligence Warburg Pincus & Siguler Guff	New York, NY	Laney Sanders
04/14 - 04/15/2019	Due Diligence Altas Partners	Toronto, Canada	Laney Sanders
04/11 - 04/12/2019	Forum 2019 for Institutional Investors - BLB&G	New Orleans, LA	Tina Grant, Cindy Rougeou
04/10 - 04/13/2019	Forum 2019 for Institutional Investors - BLB&G	New Orleans, LA	Maris LeBlanc
04/01 - 04/05/2019	Government Social Media Conference	Nashville, TN	Mallory Sharp
03/26 - 03/28/2019	Due Diligence Prisma/Cerberus/Kohlberg/Stone Harbor	New York, NY	Bobby Beale

Quarterly Travel Report
For Twelve Months Ending
June 30, 2019

<u>Dates</u>	<u>Travel Description</u>	<u>Location</u>	<u>Attendees</u>
03/26 - 03/28/2019	RSEA	Thibodaux, LA New Orleans, LA Covington, LA	Maris LeBlanc
03/20/2019	RSEA	Lafayette, LA	Maris LeBlanc, Cindy Rougeou
03/18 - 03/19/2019	RSEA	Lake Charles, LA	Tina Grant, Cindy Rougeou
03/11 - 03/14/2019	RSEA	Monroe, LA Shreveport, LA Alexandria, LA	Trey Boudreaux, Cindy Rougeou
03/06 - 03/09/2019	Due Diligence Entrust Conference & Blackstone	New York, NY	Jacques Brousseau
03/05 - 03/09/2019	Due Diligence Entrust Conference & Blackstone	New York, NY	Darren Fournerat
02/23 - 02/25/2019	NASRA Winter Conference	Washington, DC	Maris LeBlanc, Cindy Rougeou
02/19 - 02/22/2019	NAPPA	Tempe, AZ	Tina Grant
02/07 - 02/08/2019	Due Diligence Vista Equity Partners	Austin, TX	Laney Sanders
01/02 - 01/03/2019	Due Diligence Gramercy/AQR Capital/Bridgewater	Greenwich, CT	Bobby Beale
12/02 - 12/07/2018	Gartner Infrastructure and Cloud	Las Vegas, NV	Greg Byrd
11/15 - 11/18/2018	Due Diligence Gamut & Apollo	New York, NY	Laney Sanders
11/07 - 11/11/2018	Due Diligence Golden Tree	New York, NY	Bobby Beale
11/04 - 11/11/2018	APPFA	Philadelphia, PA	Brennan McNamee
11/04 - 11/10/2018	APPFA	Philadelphia, PA	Nicole Xue
11/04 - 11/08/2018	PRISM Board of Directors Meeting	Indianapolis, IN	Dan Bowden
10/21 - 10/24/2018	Public Pension Financial Forum	Savannah, GA	Artie Fillastre
10/20 - 10/24/2018	Public Pension Financial Forum	Savannah, GA	Casey Jackson
10/19 - 10/24/2018	NPEA	Tucson, AZ	Wendy Demouy
10/16 - 10/17/2018	Due Diligence Warburg Pincus & Baring Asia Managers	New York, NY	Reeves Pearce, Laney Sanders
10/15 - 10/19/2018	Due Diligence Blackstone	New York, NY	Darren Fournerat
10/07 - 10/10/2018	NASIO	Grand Rapids, GA	Laney Sanders

Quarterly Travel Report
For Twelve Months Ending
June 30, 2019

Dates	Travel Description	Location	Attendees
10/03 - 10/08/2018	Due Diligence Apollo and Stone Harbor	New York, NY	Bobby Beale
09/26 - 09/27/2018	Due Diligence Bernhard Capital Partners	New Orleans, LA	Darren Fournierat
09/16 - 09/19/2018	Public Pension Fund ERM Peer Group Forum	Tallahassee, FL	Trey Roche
09/16 - 09/19/2018	LAPERS	New Orleans, LA	Bobby Beale, Darren Fournierat
09/16/2018	LAPERS	New Orleans, LA	Mark Diaz
09/15 - 09/18/2018	LAPERS	New Orleans, LA	Amanda Celestine, Tina Grant Maris LeBlanc, Cindy Rougeou
09/12/2018	RSEA	Marksville, LA	Maris LeBlanc
09/11 - 09/12/2018	RSEA	Marksville, LA	Wendy Demouy
09/06 - 09/15/2018	Boulder Digital Arts Training	Boulder, CO	Mark Diaz
08/04 - 08/09/2018	NASRA	San Diego, CA	Bobby Beale
08/03 - 08/08/2018	NASRA	San Diego, CA	Trey Boudreaux, Tina Grant
08/01 - 08/03/2018	Due Diligence FRT/Meketa	San Diego, CA	Bobby Beale
07/14 - 07/20/2018	Due Diligence Blackstone/Gramercy/Zais/Entrust/Prisma	New York City, NY	Darren Fournierat
07/05 - 07/10/2018	ILPA	Chicago, IL	Laney Sanders

July 2019 Management Committee Meeting Deputy Director & Chief Operating Officer's Comments

Deputy Director

- I will be attending the NASRA Conference August 2 – 7.

Public Information Division

- *The Beam* Summer Issue has been eliminated because of the cancellation of the election; the Fall Issue has moved from November to October. Eliminating the Summer Issue will save approximately \$30,000.
- Retiree Workshop is scheduled for July 24 at LASERS. PID will manage the webinar portion.
- Open Forum is scheduled for Wednesday, September 25. An online webinar alternative is offered.
- LAPERS registration materials have been printed and the LAPERS website is up to date with information.
- Current PID Stats:
 - Website Pageviews: 56,808
 - Website Users: 16,560
 - Facebook Followers: 1,943
 - Twitter Followers: 641
 - YouTube Subscribers: 467
 - Paperless Beam Subs: 4,550
 - MINT Email Subscribers: 4,863
 - Member Connection Subs: 59,406

Member Services Division

- Similar to the efforts of last year, Member Services and the Executive Division have updated informational letters for the Department of Agriculture and Forestry to explain the implications of Act 42 of the 2019 Regular Legislative Session. We are working with the agency to determine those now eligible to join the Hazardous Duty Plan. Members will be sent letters explaining their options and will be invited to attend educational presentations to further understand the plan.

- Recent comments from members:
 - *“Ms. [Janet] Harris is excellent. God bless her! I FEEL EMPOWERED . . .”*
 - *“Wonderful people. Greeted like family!”*

July 2019 Management Committee Meeting Executive Director's Comments

Tropical Storm Barry Update

- I am pleased to report that our staff reported no injury or property damage during the recent storm.
- Other than being without electricity for less than two hours, our facility was unaffected.

Trustee Election Update

- A Trustee election will not be conducted this year since the number of nominations received as of 4:30 p.m. on July 9th filled the open seats for both active and retired positions.
- LASERS will save \$70,000 by not having to hold an election in 2019.
- Congratulations to the following:
 - Active Candidates:
 - Thomas Bickham
 - William T. Kleinpeter
 - Shannon S. Templet
 - Retired Candidates:
 - Virginia Burton
 - Charles F. Castille
- The Board of Trustees will officially certify the election results at the November Board meeting.
- Newly elected Trustees are sworn in at the January meeting and we will schedule a new Trustee orientation at a date to be determined.

LAPERS

- LAPERS will be September 15th – 17th.
- Please remember to wear your Hawaiian shirts on Sunday, September 15th.

RSEA Conference

- The RSEA Conference will be at the Paragon Casino Resort in Marksville, LA on September 10th – 11th.
- The board may make a motion to allow any interested trustees to attend the conference.

Out of the Office

- I will be attending the NASRA annual conference August 2nd – 7th.
- Maris, Tina, and Bobby will also attend the conference. Trey Boudreaux will serve as our acting executive director during that time.

NOTICE AND AGENDA
Board Meeting
Thursday, July 25, 2019
Immediately following Management Committee

The Board of Trustees will meet in the fourth floor Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT (allowed upon request before action items)

IV. REGULAR BUSINESS

1. Approval of the minutes of the June 27, 2019 Board Meeting (**Action Item**)
Shannon Templet, Board Chair
2. Report and Recommendations of the Investment Committee (**Action Item**)
Beverly Hodges, Investment Committee Chair
3. Report and Recommendations of the Management Committee (**Action Item**)
Barbara McManus, Management Committee Chair
4. Acknowledgement of Receipt of Administrative Errors Report/Documentation (**Action Item**)
Tina Grant, Executive Counsel

V. NEW BUSINESS

1. LASERS New Employees
Cindy Rougeou, Executive Director

VI. OTHER BUSINESS

VII. ADJOURNMENT

NOTE: If special accommodations are needed, please contact this office prior to meeting.

**Louisiana State Employees' Retirement System
Regular Board Meeting
June 27, 2019**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, June 27, 2019 in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Shannon Templet, Chair, called the meeting to order at 4:14 p.m. Roll call was conducted by Ms. Beth Labello, recording secretary.

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

Members Absent: Ms. Barbara McManus, Senator Barrow Peacock, 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; Mr. Bobby Beale, Chief Investment Officer; Mr. Steve Stark, Deputy General Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Dan Bowden, IT Director; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand, Public Information Director; Mr. Mark Diaz, Public Information Officer; Ms. Rachel Harvey, Public Information Officer; Ms. Robin McDonald, Administrative Assistant; Ms. Marjorie Weimer, Administrative Assistant; Ms. Autumn Sullivan, Retirement Benefits Supervisor; Angela Roan, Retirement Benefits Analyst; Ms. Amanda Celestine, Executive Management Officer; Ms. Beth Labello, recording secretary

Also Present: Mr. Philip Qualls, Treasurer's Office

A quorum was declared present and the meeting opened for business. Ms. Templet called for public comment. No public comments were made.

Regular Business

Ms. Templet called for approval of the minutes of the May 16, 2019 Board Meeting. **Ms. Hodges moved, seconded by Judge Kleinpeter, to approve the minutes. With no objection or discussion, the motion passed.**

Ms. Burton reported the Audit Committee met on Thursday, June 27, 2019, and had the following items to report:

Ms. Burton moved, seconded by Ms. Lansing, to approve the FYE 2019 Audit Plan changes, as presented. With no objection or discussion, the motion passed.

Ms. Burton moved, seconded by Judge Kleinpeter, to approve the Louisiana Compliance Questionnaire, as presented. With no objection or discussion, the motion passed.

Ms. Burton moved, seconded by Ms. Lansing, to approve the FYE 2020 Audit Plan, as presented. With no objection or discussion, the motion passed.

Ms. Burton moved, seconded by Judge Kleinpeter, to approve the Audit Services Division Charter Updates as presented. With no objection or discussion, the motion passed.

Ms. Hodges reported the Investment Committee met on Thursday, June 27, 2019, and there were no items to report.

Mr. Bickham reported the Management Committee met on Thursday, June 27, 2019, and had the following items to report:

Mr. Bickham moved, seconded by Judge Kleinpeter, to approve the June 2019 Disability Retirement Report. With no objection or discussion, the motion passed.

Mr. Bickham moved, seconded by Judge Kleinpeter, to approve travel for any trustee interested in attending the LAPERS Conference in New Orleans, LA on September 15-17, 2019. With no objection or discussion, the motion passed.

Mr. Stark presented the administrative errors report.

Judge Kleinpeter moved, seconded by Ms. Trotter, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion passed.

New Business

Ms. Rougeou introduced two LASERS new employees – Angela Roan and Robin McDonald.

Ms. Rougeou introduced the LASERS Outstanding Employee – Tonja Normand.

Adjournment

With no other business to discuss, the meeting adjourned at 4:22 p.m.

A handwritten signature in black ink, appearing to read 'C. Rougeou', with a stylized flourish extending to the right.

Cindy Rougeou, Executive Director

Administrative Error Report

July 25, 2019

Member's Name:	Anthony Brown
Agency:	River Parishes Community College
Reason for Administrative Error:	Retirement Application Submitted Late Accepted application received on 5/29/2019

Member's Name	Jack Granger
Agency:	Department of Transportation and Development
Reason for Administrative Error:	DROP Application Submitted Late Allowed member to enter DROP on 4/29/2019



Louisiana State Employees'
Retirement System

Date: June 18, 2019

To: Cindy Rougeou
Maris LeBlanc
Tina V. Grant

From: Tricia Gibbons

Subject: Administrative Error – Retirement Application Submitted Late

Member Information:

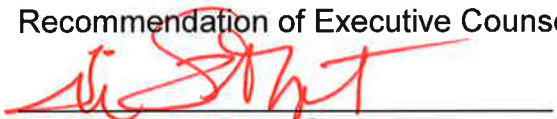
Name: Anthony Brown SSN: xxx-xx-4924

This request for administrative error is for an employee with River Parishes Community College (00142). We received a retirement application on 5/29/2019 listing a termination date of 3/29/2019. The Human Resource Director at the agency stated she was not aware it was her responsibility to initiate and submit the member's retirement application to LASERS.

The agency requests that the member be allowed to retire using a termination date of 3/29/2019 and a retirement date of 3/30/2019 since this was due to agency error.

I recommend that this request be approved.

Recommendation of Executive Counsel


Tina V. Grant

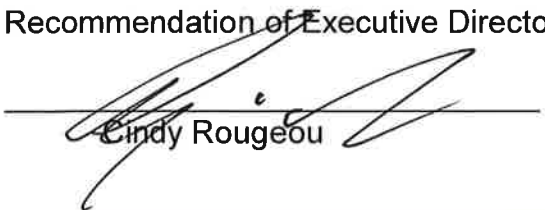
☒ Agree ☐ Disagree
6-20-19
date

Recommendation of Deputy Director


Maris LeBlanc

☒ Agree ☐ Disagree
6/20/2019
date

Recommendation of Executive Director


Cindy Rougeou

☒ Agree ☐ Disagree
6-24-19
date

LASERS Benefits Louisiana.



925 West Edenborne Parkway • P. O. Box 2367 • Gonzales • LA • 70707

(225) 743-8500 • www.rpcc.edu

May 29, 2019

Louisiana State Employees' Retirement System
Post Office Box 44213
Baton Rouge, Louisiana 70804-4213

Re: Anthony Brown

To Whom It May Concern:

An Administrative Error has occurred that has impacted our employee, Anthony Brown. Mr. Brown was under the impression that all necessary documents were completed for his retirement and submitted to LASERS, but he never completed an application. This was the first retirement in my role as the Director of Human Resources, so I was not aware that it was my responsibility to initiate the application. Upon further review, the documentation that he currently has in his possession is only an estimate for his retirement.

We are requesting that his retirement be made effective March 29, 2019 which was his final day of work at River Parishes Community College.

If you have any questions, please feel free to contact me at (225)743-8539.

Sincerely,

A handwritten signature in cursive script that reads 'Francine Miguel'.

Francine Miguel
Director of Human Resources

LASERS

Louisiana State Employees'
Retirement System

Date: June 21, 2019

To: Cindy Rougeou
Maris LeBlanc
Tina V. Grant

From: Tricia Gibbons

Subject: Administrative Error – Application for DROP Submitted Late

Member Information:


Name: Jack Granger SSN: xxx-xx-0464

This request for administrative error is for an employee with the Department of Transportation and Development (00700). We received a DROP Application on 6/14/2019 listing a DROP start date of 4/29/2019. Due to agency oversight, the DROP Application was not submitted to LASERS timely.

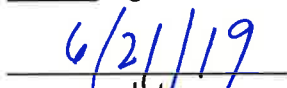
The agency requests that the member be allowed to enter DROP using a start date of 4/29/2019.

I recommend that this request be approved.

Recommendation of Executive Counsel


Tina V. Grant

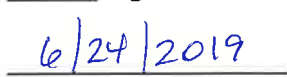
☒ Agree ☐ Disagree


6/21/19
date

Recommendation of Deputy Director


Maris LeBlanc

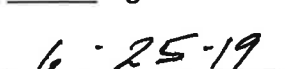
☒ Agree ☐ Disagree


6/24/2019
date

Recommendation of Executive Director


Cindy Rougeou

☒ Agree ☐ Disagree


6-25-19
date

LASERS Benefits Louisiana.



Office of Management and Finance
PO Box 94245 | Baton Rouge, LA 70804-9245
ph: 225-379-1010 | fx: 225-379-1851

John Bel Edwards, Governor
Shawn D. Wilson, Ph.D., Secretary

June 14, 2019

LASERS
8401 United Plaza Blvd.
Baton Rouge, La. 70809

RE: Administrative error for employee Jack Granger (***-**-0464)

To whom it may concern,

DOTD employee Jack Granger, completed form 9-01 Application for Deferred Retirement Option on April 26th, 2019 with a DROP start date of April 29th, 2019. Mr. Granger also submitted his birth certificate and social security card, beneficiary's birth certificate and social security card along with his marriage certificate to the agency on April 26th. Due to agency oversight the DROP application and supporting documentation was not submitted to LASERS until June 14th. LASERS contributions have not been withheld since April 29th, the requested DROP entrance date, Mr. Granger would owe approximately \$432.39 in unpaid employee contributions. This would create a hardship for the member due to agency error, please allow Mr. Granger to enter DROP retroactively to his requested date of April 29th.

If you have, any further questions please contact me at (225) 379-1229 or Charles.Wood@la.gov.

Sincerely,

Charles Wood
Human Resources Specialist
Retirement



2019 Committee Assignments

Shannon Templet, Board Chair

Management Committee

Barbara McManus, Chair
Thomas Bickham
Virginia Burton
*Barbara Goodson/Richard McGimsey
Afranie Adomako
Beverly Hodges
William Kleinpeter
Janice Lansing
**Amy Mathews/John Broussard
Senator Barrow Peacock
Representative J. Kevin Pearson
Lori Pierce
Shannon Templet
Lorry Trotter

Investment Committee

Beverly Hodges, Chair
Thomas Bickham
Virginia Burton
*Barbara Goodson/Rick McGimsey
Afranie Adomako
William Kleinpeter
Janice Lansing
**Amy Mathews/John Broussard
Barbara McManus
Senator Barrow Peacock
Representative J. Kevin Pearson
Lori Pierce
Shannon Templet
Lorry Trotter

*Designee – Commissioner - D of A

Thomas Bickham, Vice Chair

Legislative Committee

William Kleinpeter, Chair
Thomas Bickham
Virginia Burton
*Barbara Goodson/Richard McGimsey
Afranie Adomako
Beverly Hodges
Janice Lansing
**Amy Mathews/John Broussard
Barbara McManus
Senator Barrow Peacock
Representative J. Kevin Pearson
Lori Pierce
Shannon Templet
Lorry Trotter

Audit Committee

Virginia Burton, Chair
Thomas Bickham
Beverly Hodges
William Kleinpeter
Janice Lansing

**Designee – Treasurer Schroder