

LASERS Benefits Louisiana.

Louisiana State Employees'
Retirement System



Board Book



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**NOTICE AND AGENDA
Management Committee Meeting
Abell Board Room of the Lod Cook Alumni Center
3838 W. Lakeshore Drive
Baton Rouge, Louisiana
January 22, 2020
9:00 a.m.**

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. EDUCATIONAL PRESENTATIONS

1. Community Property, Divorce & Bad Decisions III (**Laws, Rules, & Regulations Education**)

Tina Grant, Executive Counsel

Steve Stark, General Counsel

Trey Roche, Statewide Program Manager & Special Counsel

2. 2019 Asset Liability Projection (**Actuarial Science Education**)

Shelley Johnson, Foster & Foster

V. REGULAR BUSINESS

1. Approval of the Minutes of the December 12, 2019, Management Committee Meeting (**Action Item**)

Barbara McManus, Management Committee Chair

2. **Executive Session** – Review of the January 2020 Disability Retirement Report (**Action Item**)

Maris LeBlanc, Deputy Director and Chief Operating Officer

3. Executive Counsel's Report

Tina Grant, Executive Counsel

4. Distribution of Conflict of Interest Affirmation and Personal Financial Disclosure Reports

Maris LeBlanc, Deputy Director and Chief Operating Officer

5. Chief Administrative Officer's Comments
 - a. Monthly Operating Budget Report
 - b. Monthly Pension Administrative Report
 - c. Quarterly Travel/Training Report
Trey Boudreaux, Chief Administrative Officer

6. Deputy Director and Chief Operating Officer's Comments
Maris LeBlanc, Deputy Director and Chief Operating Officer

7. Executive Director's Comments
Cindy Rougeou, Executive Director

VI. NEW BUSINESS

VII. OTHER BUSINESS

VIII. ADJOURNMENT

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

**Louisiana State Employees' Retirement System
Management Committee Meeting
December 12, 2019**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, December 12, 2019 in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Barbara McManus, Committee Chair, called the meeting to order at 1:20 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, Mr. Rick McGimsey (designee of the Commissioner of Administration), Representative Kevin Pearson, Ms. Lori Pierce, Mr. John Broussard (designee of the Treasurer), Ms. Barbara McManus, Ms. Shannon Templet, and Ms. Lorry Trotter

Members Absent: Ms. Janice Lansing and Senator Barrow Peacock

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; Ms. Tricia Gibbons, Retirement Benefits Administrator; Ms. Tonja Normand, Public Information Director; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Ryan Babin, Audit Director; Mr. Eric Schoonmaker, IT Deputy Director; Ms. Megan Jones, Retirement Benefits Analyst; Ms. Amanda Celestine, Executive Management Officer; and Ms. Beth Labello, recording secretary

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

Public Comment

Ms. McManus called for public comment. There were no public comments.

Regular Business

Ms. McManus called for approval of the November 21, 2019, Management Committee minutes. **Ms. Trotter moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant gave an update on the annexation progress. She stated that the annexation petition has been drafted. In a scheduled

conference call, the Counsel Administrator will review the draft petition to make sure everything is included. Ms. Grant hopes to file the petition by the end of the year.

New Business

Ms. Jones reviewed the appointment of alternate physicians to the State Medical Disability Board for the purpose of approving the Annual Attending Physician Statement Certification. **Mr. Broussard moved, seconded by Mr. Bickham, to recommend the Board approve the list of physicians submitted as alternate physicians to the State Medical Disability Board. With no objection or discussion, the motion carried.**

Mr. Boudreaux reviewed the Chief Administrative Officer's comments. Ms. Rougeou stated that IT is aiming to provide a demo of MyLASERS at the April 2020 Management Committee meeting.

Ms. LeBlanc reviewed the Deputy Director & Chief Operating Officer's comments

Ms. Rougeou reviewed the Executive Director's comments. She stated she has a meeting scheduled with Senator Peacock on December 18, 2019, to discuss potential legislation. She also stated that LASERS executive staff had lunch with Kevin Reed, the new Director at the State Police Retirement System.

Judge Kleinpeter moved, seconded by Mr. Bickham, to go into Executive Session for the purpose of discussing the December 2019 Disability Retirement Report and reviewing the Board Self-Evaluation. With no objection or discussion, the motion carried.

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

Judge Kleinpeter moved, seconded by Ms. Trotter, to recommend the Board approve the December 2019 Disability Retirement Report. With no objection or discussion, the motion carried.

Other Business

There was no additional business to discuss.

Adjournment

The meeting adjourned at 1:47 p.m.

January 2020 Management Committee Meeting Chief Administrative Officer's Comments

Fiscal Division

- February 2020 benefit payments will have an effective date of Saturday, February 1, 2020; however, financial institutions may not make the funds available until the next business day, February 3, due to February 1 falling on a weekend.
- DROP interest at the rate of 4.68% totaling approximately \$20.5 million was posted to 3,447 DROP/IBO accounts on January 9.
- Fiscal continues preparing for year-end tax reporting for members, retirees, employees, and vendors. This involves working with IT on implementing and testing any changes in processing Forms 1095-C, 1099R, 1099 Misc, and W2. All forms will be distributed by the end of January.
- LASERS is amending the JP Morgan Chase Contract to include the Early Warning Service which will provide a tool for account owner authentication. Once implemented, direct deposit information on members and vendors (routing number, account number, first name, last name, business name, city, state, and zip code) will be submitted to JP Morgan Chase for account owner authentication.
- At the end of last year Congress passed the SECURE Act, which tweaks a number of rules related to tax-advantaged retirement accounts. From LASERS stand point the act will impact required minimum distributions (RMDs) by pushing back the age at which members need to take a RMD from 70 ½ to 72, for those who were not 70 ½ by the end of 2019. LASERS is currently reviewing letters, publications, and website references to determine what will need to be changed.

Information Technology Division

- Annual Processes are underway including 1099's, Annual Statements, W2's, etc.
- The new MyLASERS Member portal with advanced data security measures has moved into final testing.
- The LASERS Optimus Project is nearly complete and IT will soon shift primary focus to an all new Employer Self-Service.
- The pilot portion of the Office 365 Email Project is concluded with no problems to report. This project will now move to agency-wide implementation.
- The AskLASERS Project is continuing to make progress.
- The IT Service Desk reports an on-time delivery of IT services of 98.99% of SLA for December 2019.
- IT completed the annual Customer Service Satisfaction Survey with 64 LASERS employees responding. 93.75% rated IT Excellent to Good.
- We continue to see an elevated level of cyber threats coming in. Breach/Fraud attempts are high. No incidents to report.

- The December IT Cybersecurity newsletter topic was on “Creating a Cyber Secure Home”.
- IT presented at the December LASERS ALL Staff Meeting on Ransomware and other current cyber related topics.
- IT is currently writing a detailed Data Security Incident Response Plan. The draft plan is currently under review.
- IT is actively searching for qualified staff to fill three IT positions.
- LASERS Website top three search words or phrases for December 2019 were 1. Calculator, 2. Drop, 3. RFP



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

December 31, 2019

(Unaudited)

Category	2018-2019 Actual	2019-2020 Budget	Monthly Expenses	2019-2020 YTD Actual	Remaining Balance	2019-20 % of Budget	2018-19 % of Actual
Personnel	\$ 14,756,369	\$ 15,908,800	\$ 1,769,679	\$ 7,588,298	\$ 8,320,502	48%	48%
Travel Expenses	177,581	181,000	1,626	78,500	102,500	43%	60%
Operating Services	2,883,360	3,314,200	129,559	1,946,729	1,367,471	59%	63%
Professional Services	520,328	627,000	20,450	186,782	440,218	30%	23%
Acquisitions	201,629	228,000	5,334	27,201	200,799	12%	23%
TOTAL	18,539,267	20,259,000	1,926,648	9,827,510	10,431,490	49%	49%
Investment Fees	32,033,869	36,000,000	2,952,532	17,464,644	18,535,356	49%	49%
GRAND TOTAL	\$ 50,573,136	\$ 56,259,000	\$ 4,879,180	\$ 27,292,154	\$ 28,966,846	49%	49%

CAPITAL OUTLAY BUDGET REPORT

December 31, 2019

(Unaudited)

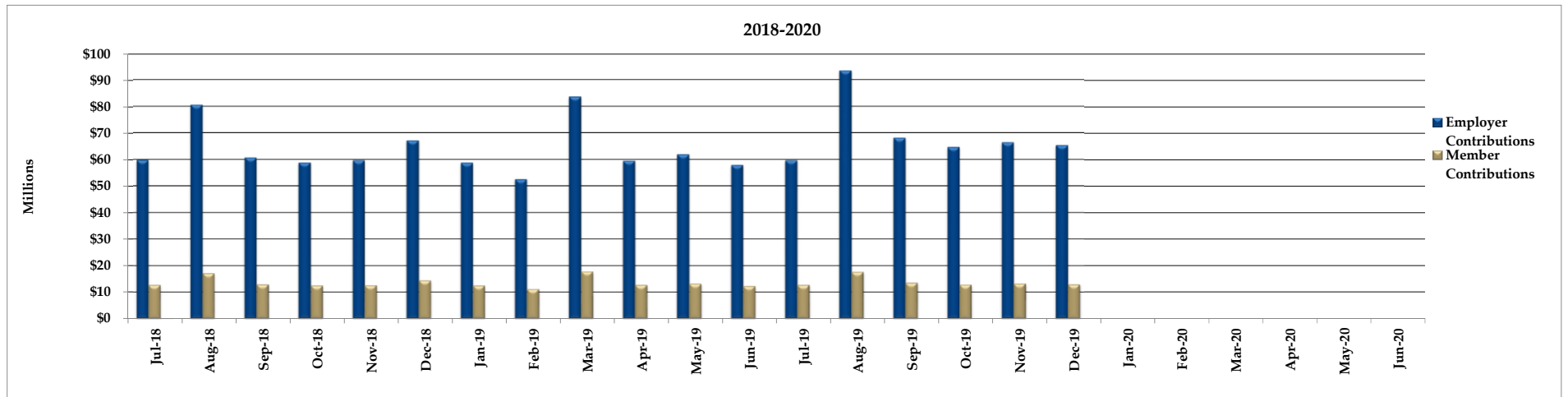
Category	Total Project Budget	2014-2019 LTD Actual	2019-2020 YTD Actual	Total Project Expenses	Remaining Balance	% of Budget Used
Operating Services	\$ 210,278	\$ 142,278	\$ 44,978	\$ 187,256	\$ 23,022	89%
Professional Services	4,464,229	3,954,380	\$ 247,072	4,201,452	262,777	94%
Acquisitions	674,944	669,944	-	669,944	5,000	99%
GRAND TOTAL	\$ 5,349,451	\$ 4,766,602	\$ 292,050	\$ 5,058,652	\$ 290,799	95%

FY 19-20 Beginning Budget	\$125,000
Current Balance:	\$125,000

Pension Contributions
Fiscal Years 2018-2019 and 2019-2020 thru December 31, 2019

Month	Members	FYE 2018-2019			Month	Members	FYE 2019-2020		
		Employer Contributions	Member Contributions	Total			Employer Contributions	Member Contributions	Total
Jul-18	38,838	\$59,697,518	\$12,584,945	\$72,282,463	Jul-19	39,248	\$59,563,412	\$12,564,327	\$72,127,739
Aug-18	38,777	\$80,467,128	\$16,937,413	\$97,404,541	Aug-19	39,706	\$93,393,627	\$17,490,255	\$110,883,882
Sep-18	39,358	\$60,612,431	\$12,804,449	\$73,416,880	Sep-19	39,119	\$68,028,441	\$13,372,503	\$81,400,944
Oct-18	39,691	\$58,649,070	\$12,403,095	\$71,052,165	Oct-19	39,280	\$64,554,220	\$12,650,421	\$77,204,641
Nov-18	39,176	\$59,545,792	\$12,522,208	\$72,068,000	Nov-19	39,707	\$66,385,304	\$13,072,850	\$79,458,154
Dec-18	39,149	\$66,995,478	\$14,303,812	\$81,299,290	Dec-19	39,707 *	\$65,203,709	\$12,830,815	\$78,034,524
Jan-19	39,591	\$58,663,671	\$12,387,895	\$71,051,566	Jan-20				\$0
Feb-19	39,442	\$52,447,079	\$10,955,798	\$63,402,877	Feb-20				\$0
Mar-19	39,754	\$83,591,435	\$17,621,815	\$101,213,250	Mar-20				\$0
Apr-19	39,524	\$59,350,208	\$12,549,448	\$71,899,656	Apr-20				\$0
May-19	39,894	\$61,794,183	\$13,052,550	\$74,846,733	May-20				\$0
Jun-19	39,533	\$57,811,900	\$12,215,128	\$70,027,028	Jun-20				\$0

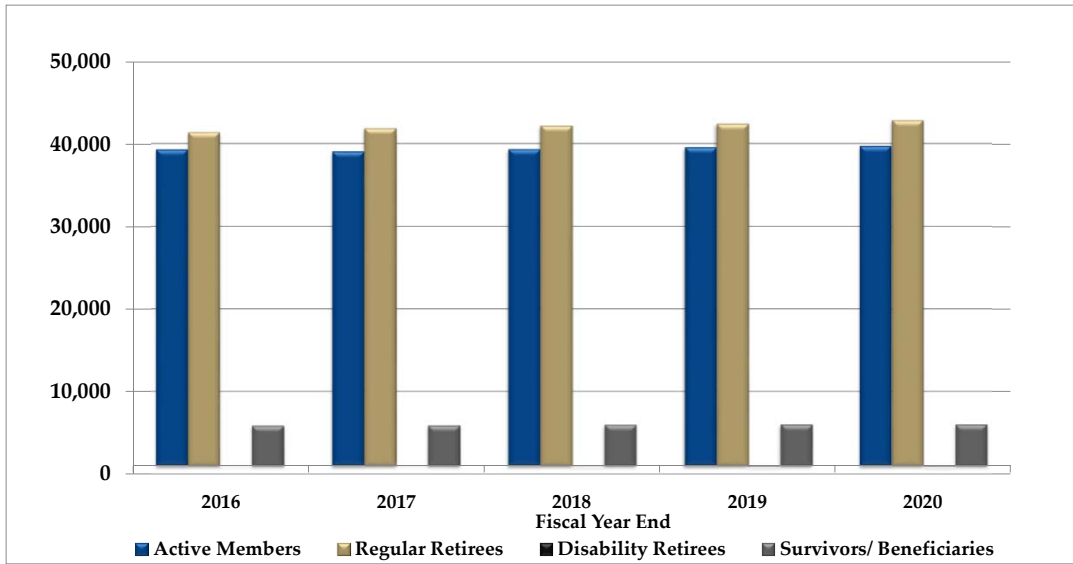
NOTE: Contributions based on estimates (December 2019 based on November 2019).



LASERS Membership
For Five Years as of December 31, 2019

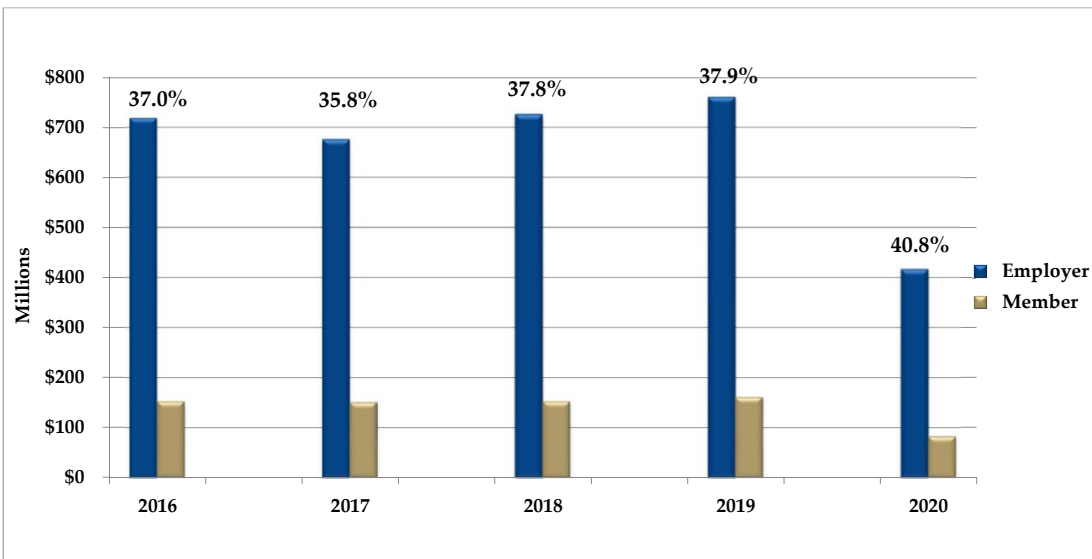
Fiscal Year	Active Members	Regular Retirees	Disability Retirees	Survivors/ Beneficiaries	Total Members**
2016	39,284	41,356	1,043	5,802	87,485
2017	39,055	41,818	989	5,872	87,734
2018	39,293	42,136	930	5,940	88,299
2019	39,533	42,393	899	5,977	88,802
2020	39,707	42,821	897	5,987	89,412

Note: *Counts for FY2019 - FY2020 are an approx. not based on actuarial data. **Total Members does not include DROP, Terminated Vested/Non-Vested



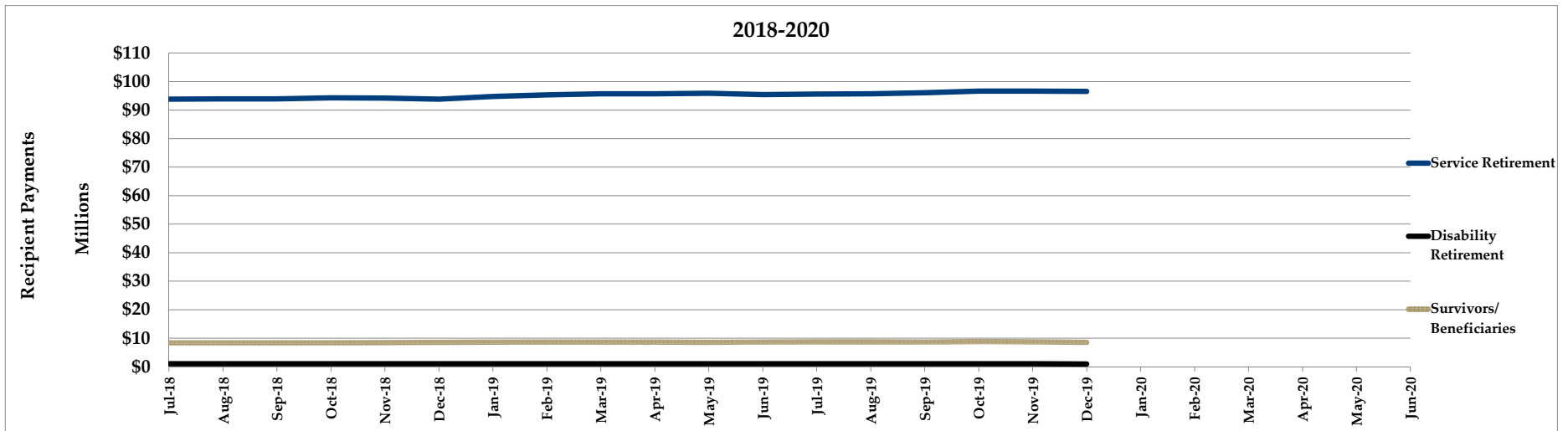
Pension Contributions
For Five Years as of December 31, 2019

	2016	2017	2018	2019	2020
Employer	\$718,606,512	\$675,583,750	\$725,802,871	\$760,150,449	\$417,128,713
Member	\$152,233,771	\$149,931,242	\$152,189,709	\$160,338,556	\$81,981,171
Total	\$870,840,283	\$825,514,992	\$877,992,580	\$920,489,005	\$499,109,884



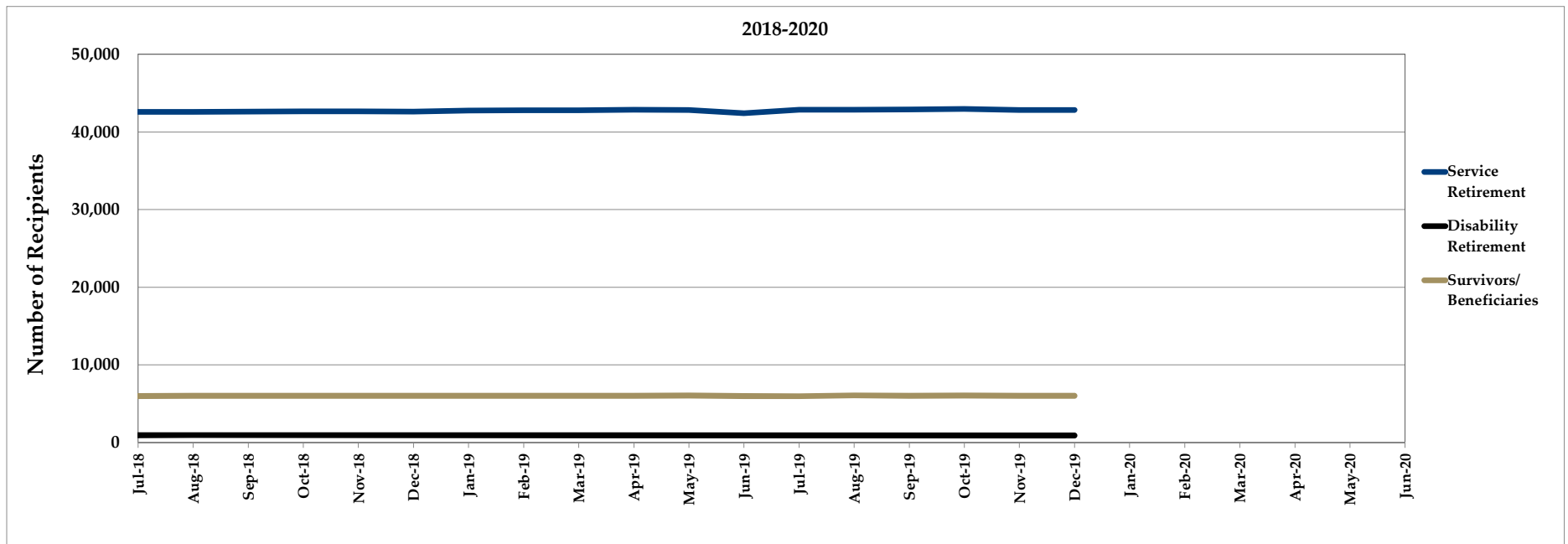
Service/Disability/Survivor/Beneficiary Payments
Fiscal Years 2018-2019 and 2019-2020 through December 31, 2019

Month	FYE 2018-2019				FYE 2019-2020				
	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total	Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total
Jul-18	\$93,817,919	\$1,047,654	\$8,368,838	\$103,234,411	Jul-19	\$95,548,476	\$996,959	\$8,763,441	\$105,308,876
Aug-18	\$93,856,315	\$1,036,266	\$8,383,105	\$103,275,686	Aug-19	\$95,699,115	\$999,560	\$8,780,065	\$105,478,740
Sep-18	\$93,868,347	\$1,026,732	\$8,380,266	\$103,275,345	Sep-19	\$96,036,089	\$1,005,085	\$8,605,850	\$105,647,024
Oct-18	\$94,238,338	\$1,031,994	\$8,408,210	\$103,678,542	Oct-19	\$96,621,994	\$1,008,067	\$8,779,680	\$106,409,741
Nov-18	\$94,150,057	\$1,029,211	\$8,370,250	\$103,549,518	Nov-19	\$96,629,826	\$993,419	\$8,696,785	\$106,320,030
Dec-18	\$93,831,806	\$1,018,525	\$8,520,606	\$103,370,937	Dec-19	\$96,476,557	\$988,873	\$8,567,177	\$106,032,607
Jan-19	\$94,702,261	\$1,067,652	\$8,671,143	\$104,441,056	Jan-20				\$0
Feb-19	\$95,334,582	\$1,022,272	\$8,634,112	\$104,990,966	Feb-20				\$0
Mar-19	\$95,619,631	\$1,004,948	\$8,592,105	\$105,216,684	Mar-20				\$0
Apr-19	\$95,649,025	\$1,002,678	\$8,606,800	\$105,258,503	Apr-20				\$0
May-19	\$95,876,270	\$1,020,943	\$8,548,704	\$105,445,917	May-20				\$0
Jun-19	\$95,410,364	\$995,747	\$8,605,537	\$105,011,648	Jun-20				\$0



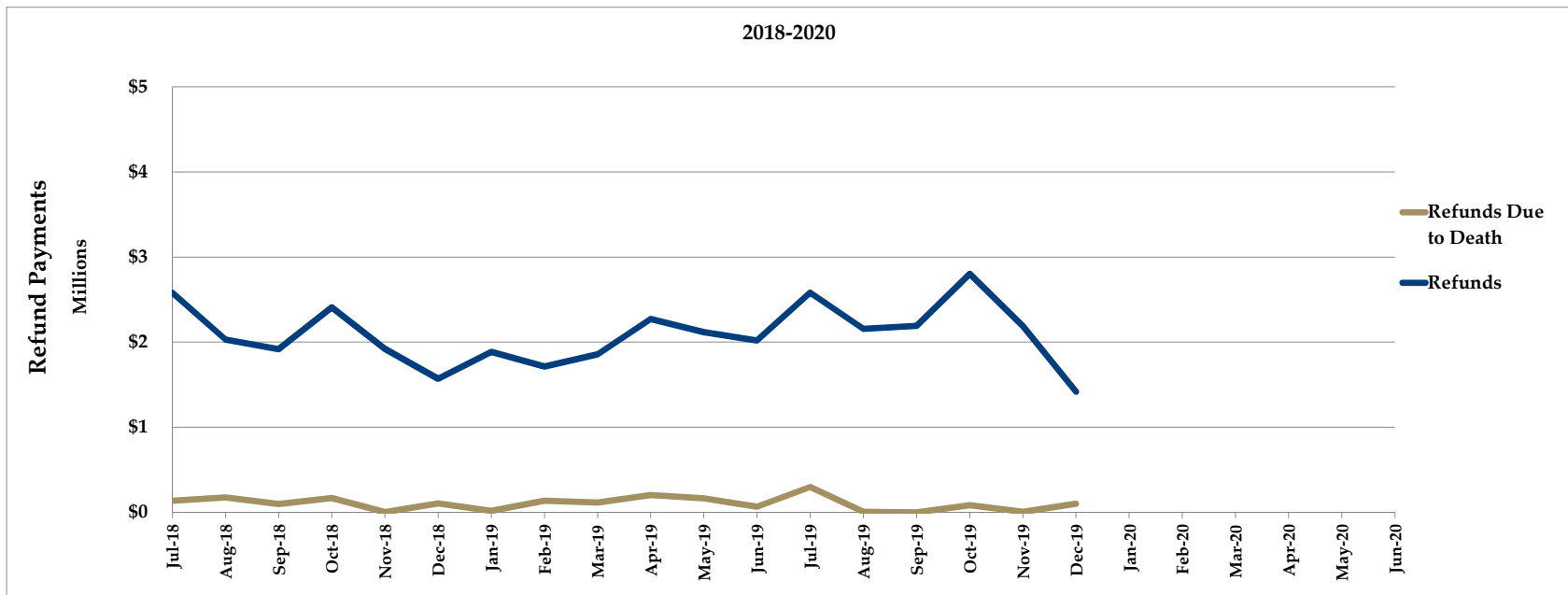
**Service/Disability/Survivor/Beneficiary Recipients
Fiscal Years 2018-2019 and 2019-2020 through December 31, 2019**

Month	FYE 2018-2019				FYE 2019-2020				
	Service Retirement	Disability Retirement	Survivors/ Beneficiaries	Total	Month	Service Retirement	Disability Retirement	Survivors/ Beneficiaries	Total
Jul-18	42,586	941	5,985	49,512	Jul-19	42,847	903	5,964	49,714
Aug-18	42,585	943	5,995	49,523	Aug-19	42,857	908	6,066	49,831
Sep-18	42,609	935	5,997	49,541	Sep-19	42,892	907	6,003	49,802
Oct-18	42,642	941	6,013	49,596	Oct-19	42,943	904	6,024	49,871
Nov-18	42,640	937	6,001	49,578	Nov-19	42,832	900	6,005	49,737
Dec-18	42,612	936	6,004	49,552	Dec-19	42,821	897	5,987	49,705
Jan-19	42,736	927	5,998	49,661	Jan-20				
Feb-19	42,770	927	5,998	49,695	Feb-20				
Mar-19	42,783	917	5,992	49,692	Mar-20				
Apr-19	42,854	912	6,015	49,781	Apr-20				
May-19	42,821	910	6,022	49,753	May-20				
Jun-19	42,393	899	5,977	49,269	Jun-20				



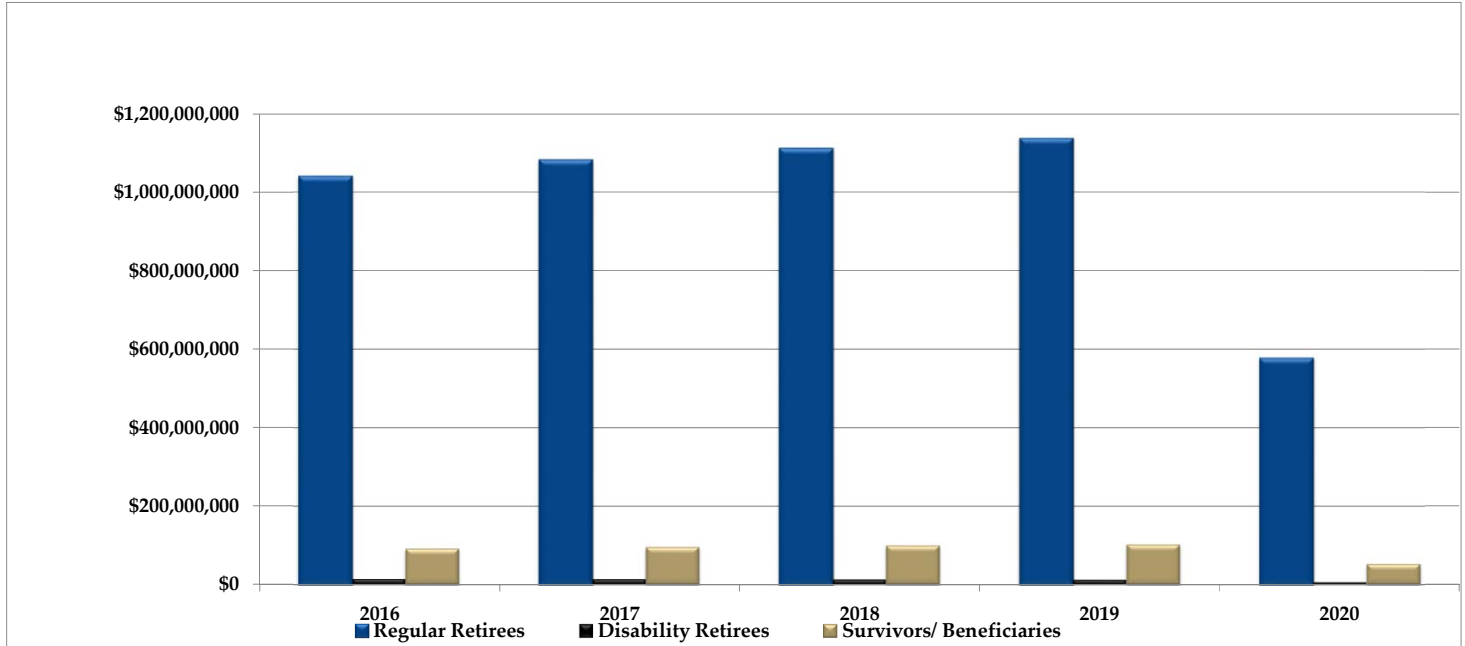
Refund Payments
Fiscal Years 2018-2019 and 2019-2020 through December 31, 2019

Month	FYE 2018-2019 Refunds Due to			Month	FYE 2019-2020 Refunds Due to		
	Refunds	Death	Total		Refunds	Death	Total
Jul-18	\$2,581,102	\$137,294	\$2,718,396	Jul-19	\$2,582,594	\$298,148	\$2,880,742
Aug-18	\$2,031,015	\$176,107	\$2,207,122	Aug-19	\$2,154,839	\$6,973	\$2,161,812
Sep-18	\$1,916,834	\$98,733	\$2,015,567	Sep-19	\$2,189,961	\$0	\$2,189,961
Oct-18	\$2,409,001	\$169,761	\$2,578,762	Oct-19	\$2,803,073	\$85,644	\$2,888,717
Nov-18	\$1,920,568	\$3,330	\$1,923,898	Nov-19	\$2,187,958	\$6,940	\$2,194,898
Dec-18	\$1,570,374	\$106,023	\$1,676,397	Dec-19	\$1,418,484	\$101,862	\$1,520,346
Jan-19	\$1,885,826	\$18,227	\$1,904,053	Jan-20			
Feb-19	\$1,712,708	\$137,754	\$1,850,462	Feb-20			
Mar-19	\$1,856,241	\$114,140	\$1,970,381	Mar-20			
Apr-19	\$2,272,103	\$202,644	\$2,474,747	Apr-20			
May-19	\$2,117,440	\$165,630	\$2,283,070	May-20			
Jun-19	\$2,019,368	\$67,577	\$2,086,945	Jun-20			



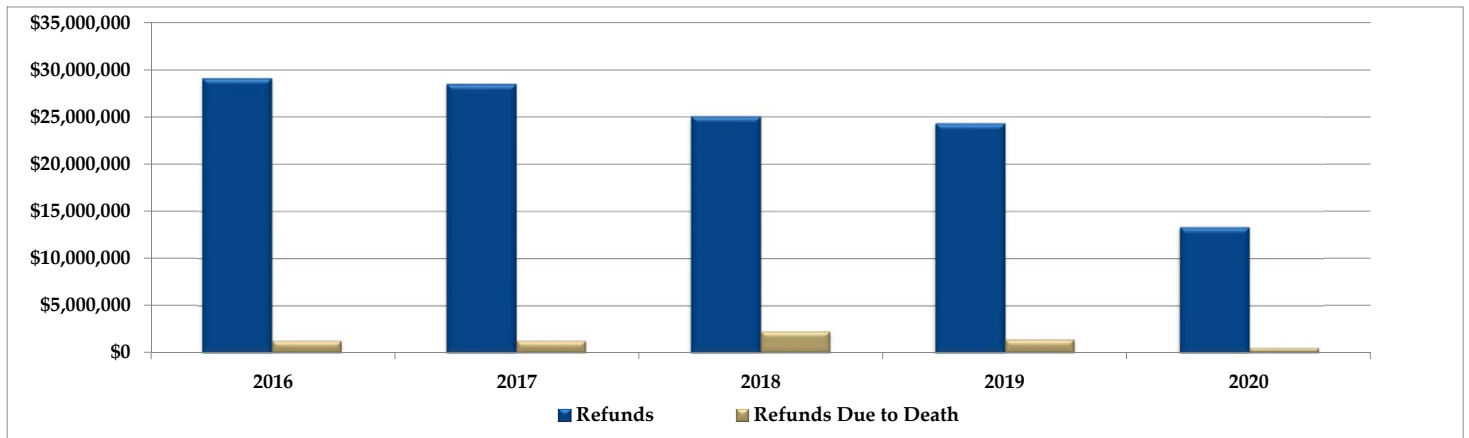
Benefit Payments for 5 years
For Five Years as of December 31, 2019

Fiscal Year	Regular Retirees	Disability Retirees	Survivors/ Beneficiaries	Total Payments
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
2020	\$577,012,057	\$5,991,963	\$52,192,998	\$635,197,018



Refund Payments for 5 years
For Five Years as of December 31, 2019

Fiscal Year	Refunds	Refunds Due to Death	Total Payments
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
2020	\$13,336,910	\$499,567	\$13,836,477





**DROP and ORP Report
As of December 31, 2019**

DROP	Current Month		Quarter Ending 9/30/2019		Quarter Ending 06/30/2019	
	Count	Balance	Count	Balance	Count	Balance
Traditional (At LASERS)						
Accruing HARP	3	\$363,307	4	\$413,222	4	\$371,120
Working After DROP	100	\$20,652,211	104	\$21,191,546	107	\$21,915,874
Retired After DROP	2,718	\$340,007,493	2,755	\$352,342,204	2,786	\$356,313,028
Retired-IBO	158	\$19,910,511	161	\$20,792,287	162	\$20,895,829
Total Traditional	2,979	\$380,933,522	3,024	\$394,739,259	3,059	\$399,495,851
Self-Directed						
Accruing (At LASERS)	1,367	\$67,520,363	1,343	\$64,862,576	1,337	\$65,559,532
Working After DROP, Retired & IBO (Empower)	7,379	\$592,318,949	7,103	\$567,835,135	7,321	\$580,879,357
Total Self-Directed	8,746	\$659,839,312	8,446	\$632,697,711	8,658	\$646,438,889
TOTALS	11,725	\$1,040,772,834	11,470	\$1,027,436,970	11,717	\$1,045,934,740
ORP						
Working & Inactive (Empower)	45	\$5,598,432	45	\$5,292,445	47	\$5,481,602



**Board of Trustees
Benefit Payees Added During Period
12/01/2019 - 12/31/2019**

Regular

Under Age 55 at Retirement	5
Age 55-59 at Retirement	19
Age 60+ at Retirement	56
Total	80
Minimum Benefit	\$211
Maximum Benefit	\$12,692
Minimum Age	45
Maximum Age	73
Minimum Years Service	5
Maximum Years Service	37
Average Age	60
Average Service	21
Average Gross Benefit	\$2,381

Disability

Total	0
Minimum Benefit	\$0
Maximum Benefit	\$0
Minimum Age	0
Maximum Age	0
Minimum Years Service	0
Maximum Years Service	0
Average Age	0
Average Service	0
Average Gross Benefit	\$0

Survivor

Total	1
Minimum Benefit	\$2,265
Maximum Benefit	\$2,265
Minimum Age	63
Maximum Age	63
Minimum Years Service	21
Maximum Years Service	21
Average Age	63
Average Service	21
Average Gross Benefit	\$2,265

Beneficiary

Total	19
Minimum Benefit	\$559
Maximum Benefit	\$6,301
Minimum Age	42
Maximum Age	77
Minimum Years Service	17
Maximum Years Service	39
Average Age	59
Average Service	28
Average Gross Benefit	\$2,001

Drop Accruals

Total	44
Average Age	56
Average Service	25
Average Gross Benefit	\$3,335



Louisiana State Employees' Retirement System

Quarterly Travel Report
For Twelve Months Ending
December 31, 2019

Table with 4 columns: Dates, Travel Description, Location, Attendees. Rows include Board of Trustees, LAPERS (New Orleans, LA), RSEA (Marksville, LA), NASRA (Williamsburg, VA), NCPERS (Austin, TX), and LATEC (New Orleans, LA).



Louisiana State Employees'
Retirement System

Quarterly Travel Report
For Twelve Months Ending
December 31, 2019

Dates	Travel Description	Location	Attendees
LASERS Staff			
11/23 - 12/03/2019	Due Diligence Entrust and Aksia	New York, NY	Bobby Beale
11/07 - 11/08/2019	Due Diligence Goldentree and Entrust	New York, NY	Bobby Beale
11/05 - 11/06/2019	Greenwich Economic Forum	Greenwich, CT	Bobby Beale
11/03 - 11/08/2019	Microsoft Conference	Orlando, FL	Johnathon Sprouse
11/02 - 11/04/2019	Due Diligence Stone Harbor	New York, NY	Bobby Beale
10/27 - 10/30/2019	APPFA	Lake Tahoe, CA	Nicole Xue
10/19 - 10/23/2019	NPEA	Naples, FL	Sarah Bell, Wendy Demouy
10/14 - 10/18/2019	Due Diligence Blackstone	New York, NY	Darren Fournerat
10/05 - 10/10/2019	PRISM Board of Directors Meeting	Atlanta, GA	Dan Bowden
10/04 - 10/10/2019	PMI Conference	Philadelphia, PA	Eric Schoonmaker
10/02 - 10/06/2019	Due Diligence KPS Capital Partners	New York, NY	Laney Sanders
10/02 - 10/03/2019	Due Diligence Bernhard Capital Partners	New Orleans, LA	Darren Fournerat, Reeves Pearce
09/30 - 10/03/2019	The Bank of Mellon Site Visit	Everett, MA	Reece Babin, Ryan Babin, Nicole Xue
09/27 - 10/02/2019	NASIO	Portland, ME	Bobby Beale, Laney Sanders
09/22 - 09/25/2019	Public Pension Fund ERM Forum	Sacramento, CA	Trey Roche
09/15 - 09/18/2019	LAPERS	New Orleans, LA	Darren Fournerat
09/15 - 09/17/2019	LAPERS	New Orleans, LA	Bobby Beale, Trey Boudreaux Maris LeBlanc, Trey Roche Cindy Rougeou
09/14 - 09/17/2019	LAPERS	New Orleans, LA	Amanda Celestine
09/14 - 09/15/2019	LAPERS	New Orleans, LA	Mark Diaz
09/11/2019	RSEA	Marksville, LA	Maris LeBlanc
09/10 - 09/11/2019	RSEA	Marksville, LA	Sarah Bell, Wendy Demouy



Louisiana State Employees'
Retirement System

Quarterly Travel Report
For Twelve Months Ending
December 31, 2019

<u>Dates</u>	<u>Travel Description</u>	<u>Location</u>	<u>Attendees</u>
09/06 - 09/07/2019	PMI Greater New Orleans	New Orleans, LA	Eric Schoonmaker
08/02 - 08/07/2019	NASRA	Williamsburg, VA	Bobby Beale, Tina Grant Maris LeBlanc, Cindy Rougeou
07/02 - 07/10/2019	Due Diligence KPS Capital Partners	New York, NY	Bobby Beale
06/25 - 06/29/2019	NAPPA	San Diego, CA	Tina Grant
06/23 - 06/26/2019	Due Diligence KKR	Palos Verdes, CA	Laney Sanders
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



Louisiana State Employees' Retirement System

Quarterly Travel Report
For Twelve Months Ending
December 31, 2019

Table with 4 columns: Dates, Travel Description, Location, Attendees. Rows include travel events like 'Due Diligence Prisma/Cerberus/Kohlberg/Stone Harbor' and 'RSEA' with corresponding locations and attendees.

January 2020 Management Committee Meeting Deputy Director & Chief Operating Officer's Comments

Deputy Director

- The attached list provides a summary of the advertisements placed in The Advocate about potential retirement legislation. Friday, January 24 is the deadline for prefiling retirement legislation.

Public Information Division

- *A Solid Foundation for the Future* publication is updated and available on our website.
- Benefit payment information for February 1 will be communicated to retirees through email, our website, social media, and other outlets.
- Video recordings of the Trustee Workshop sessions will be made available on our website as soon as possible.
- Staff is preparing packet information and press materials for the upcoming RSEA Tour.
- Current PID stats:
 - Website Pageviews: 44,126
 - Website Users: 13,333
 - Facebook Followers: 1,983
 - Twitter Followers: 662
 - YouTube Subscribers: 500
 - Paperless Beam Subs: 4,596
 - MINT Email Subscribers: 4,861
 - Member Connection Subs: 61,209

Member Services Division

- In 2019, 6,256 members were assisted in house by LASERS staff through scheduled appointments and walk-in visitors. The Retirement Education Department (RED) counseled an additional 333 members across the state in scheduled Individual Counseling appointments. Individual Counseling appointments are scheduled in various regions of the state, and also include special facility visit requests such as correctional facilities and other agencies who may employ shift work employees.
- Recent comments from members:
 - *"Amy [Canella] is the best. She's a keeper."*
 - *"Angela [Roan] was great. I came in with a smile and left with a brighter smile!"*



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Public Notice Retirement Listings The Advocate – 2019-2020

Notices for Bills Which May Affect LASERS

A bill relative to the **state and statewide retirement systems**; to provide relative to actuarial assumptions used by such systems; to provide relative to the powers, duties, and composition of boards of trustees of such systems; to provide relative to the powers and duties of the boards of trustees of such systems related to investments; to provide relative to contracts for professional services entered into by such system boards; to provide relative to the fiduciary relationship between such systems and other parties; to provide relative to annual training for members of such system boards; to provide relative to the powers and duties of the legislative auditor with respect to such training; and to provide for related matters. (HLS 20RS-131)

A bill relative to the **Louisiana State Employees' Retirement System and the Teachers' Retirement System of Louisiana**; to provide relative to the payment of the costs and liabilities of such systems; to provide relative to the funding of certain expenses through employer contributions; to provide relative to the determination of amounts to be paid by such systems; to provide for employer contribution rates for such systems; to require certain contribution rates under certain circumstances; to provide for use of excess contributions; and to provide for related matters. (HLS 20RS-132)

Legislative instruments relative to **Louisiana public retirement or pension systems, plans, or funds**; to provide for definitions; to provide relative to the Public Retirement Systems' Actuarial Committee; to provide for organization, governance, administration, management, membership, fiduciary and investment responsibilities, plan qualification, and submission of reports or information; to provide relative to funding, financing, accounting, actuarial matters, contributions, investments, membership, eligibility, service, credit, options, optional retirement or similar plans, deferred or back-deferred retirement option or similar plans, leave conversion, and cost-of-living adjustments, permanent benefit increases, or other post-retirement benefit increases; to provide relative to benefits including computation; to provide for purchase or transfer of service credit, including eligibility to purchase or transfer such credit and the cost and payment therefor; to provide relative to employment of retirees; to provide for amortization and payment of certain actuarial liabilities; to provide for agreements, reciprocity, and transfers between and among systems, plans, or funds; to provide for transition provisions; to provide for effective dates; and to provide for related matters.

A bill relative to the **Louisiana State Employees' Retirement System and the Teachers' Retirement System of Louisiana**; to provide with respect to optional membership, credits, eligibility, accruals, and benefits of new members of such systems; to provide with respect to employee and employer contributions; to provide relative to system assets and liabilities attributable to such members; to provide with respect to constitutional protections relative to the benefits of new members of such systems; to

provide relative to the administration of alternate retirement plans; and to provide for related matters. (HLS 20RS-125)

A bill relative to the **Louisiana State Employees' Retirement System**; to provide for disability retirement; to provide for eligibility; to provide for effectiveness; and to provide for related matters.

A bill relative to the **La. State Employees' Retirement System**; to provide for system membership; to provide for the employees of the Morgan City Housing Authority and Berwick Housing Authority to become members of the system as a condition of employment; to require the boards of the authorities to adopt resolutions before system membership may begin; to provide for an effective date; and to provide for related matters.

Notices for Other Retirement Bills

A bill relative to the **Louisiana State Police Retirement System**; to provide for reemployment of retirees; and to provide for related matters.

A bill or bills relative to the **Teachers' Retirement System of Louisiana**; to provide for eligibility of membership; to provide for optional membership in certain circumstances; to provide for an effective date; and to provide for related matters.

A bill relative to membership in the **Teachers' Retirement System of Louisiana**; to provide for eligibility of certain employees; to provide for transfer of service; to provide for notification; to provide for an effective date; and to provide for related matters.

A bill relative to the **Teachers' Retirement System of Louisiana**; to provide relative to the reemployment eligibility of retirees; and to provide for related matters. (HLS 20RS-18, -48)

A bill relative to the **Teachers' Retirement System of Louisiana**; to provide relative to limitations on compensation that may be considered in the calculation of retirement benefits; and to provide for related matters. (HLS 20RS-42)

A bill or bills relative to the **District Attorneys' Retirement System**; to provide for definitions, including "employer" and "earnable compensation"; to provide for membership; to provide for an effective date; and to provide for related matters.

A bill relative to the **Firefighters Retirement System and Municipal Police Employees' Retirement System**, to provide with respect to mandatory membership and enrollment; and to provide for related matters.

A bill relative to the **Firefighters' Retirement System**; to provide with respect to optional participation in the system by Caddo Parish Fire Protection District No. 7 and Caddo Parish Fire Protection District No. 8; to provide with respect to alternate retirement plans for the districts; and to provide for related matters. (HLS 20RS-95)

A bill relative to the **Firefighters Retirement System**, to provide with respect to the Deferred Retirement Option (DROP) Plan, including but not limited to eligibility for participation and duration of participation therein; and to provide for related matters.

A bill relative to the **Firefighters Retirement System**, to provide with respect to mandatory membership; and to provide for related matters.

A bill relative to the **Firefighters Retirement System**, to provide with respect to the refund of accumulated employee contributions and to repeal the provision allowing for accelerated refunds based on hardship; and to provide for related matters.

A bill relative to the **Firefighters Retirement System**, to provide with respect to administration, attaining and maintaining actuarial soundness, benefits and beneficiaries, creditable service, definitions, earnable compensation, fiduciary responsibilities; investments, membership; and to provide for related matters.

A bill or bills relative to the **Municipal Employees' Retirement System**; to provide relative to benefit payments; to provide relative to supplemental retirement benefits; to provide for purchase and transfer of service credit in certain circumstances; to authorize certain deductions from benefit payments; to provide for technical changes; to provide for an effective date; and to provide for related matters.

A bill or bills relative to the **Municipal Employees' Retirement System**; to provide for actuarial investigations into such system; to provide for timing of the investigations; to provide for an effective date; and to provide for related matters.

A bill relative to the **Parochial Employees' Retirement System**; to provide for system membership; to provide for the employees of the Hospital Service District No. 1 of St. Mary Parish to become members of the system as a condition of employment; to require the board of commissioners to adopt a resolution before system membership may begin; to provide for an effective date; and to provide for related matters.

A bill relative to the **Parochial Employees' Retirement System of Louisiana**; to provide relative to the review of the difference between the plan's assumed and actual

experience over multiple yeas; to provide relative to the process by which public entities join the system; and to provide for related matters. (HLS 20RS-66, 67)

A bill or bills relative to the **Municipal Police Employees' Retirement System (MPERS)**; to permit the board of trustees to make, alter, amend, and promulgate any rules necessary for administration of the system; to require employer contributions during employees' participation in the Deferred Retirement Option Plan (DROP); to provide for the DROP participation period; to provide relative to the contributions to be paid by employees receiving workers compensation and the service credit to be received by such employees; to provide relative to the payments to be made following the dissolution of a police department by a participating employer; to provide relative to delinquent contributions; to provide relative to employee contributions to be made when a member has earned benefits equal to one hundred percent of his average final compensation; to provide for the reporting of overtime by employers for information purposes only; to eliminate the age restriction for membership in the system; to provide relative to the cessation of membership in the system; to clarify that an elected police chief must be a full-time employee in order to be an active member of the system; to provide that employees of certain municipalities must be enrolled as members before they are allowed to execute and file an affidavit opting out of MPERS or Firefighters' Retirement System membership; to provide relative to the vesting period for non-line-of-duty disability benefits; to define full-time employment; to limit the amount that part-time retirees can earn from employment with an employer and require contributions during such employment; to clarify the age before which those receiving survivor benefits must have their benefits discontinued upon remarriage; to require certain surviving spouses to certify their marital status; to provide relative to survivor benefits for members killed in the line of duty; to provide relative to the overpayment of benefits; to permit a special needs trust to be an optional or survivor beneficiary for a disabled child; to provide that the cost of medically examining any disability retiree who has not yet attained the equivalent age of regular retirement shall be paid by the system; to provide with regard to the time period for filing a claim for a death or disability benefit; to provide relative to spousal consent for beneficiary designation; to provide with regard to subplan members' eligibility for retirement; to establish a funding deposit account to be used to pay permanent benefit increases and provide a source of funding therefor; to provide with regard to the timing and amount of permanent benefit increases; to limit the source of payment for permanent benefit increases; and to provide for related matters.

January 2020 Management Committee Meeting Executive Director's Comments

Public Retirement Systems' Actuarial Committee

- Our valuation was approved as adopted by the Board at the PRSAC meeting on December 18th. The approval included the DROP interest rate of 4.68% which was posted to eligible accounts on January 8th. This interest rate only applies to those DROP accounts held at LASERS, and not the self-directed plan accounts.

Board Photo

- The Board photo will be taken in March in the first floor atrium.

Boards and Commissions Report

- The annual Boards and Commissions Report was completed in December via the Division of Administration reporting portal.
- In this report, we provide information such as:
 - Governing statutes, rules and regulations.
 - Board member names, per diems and travel expense reimbursements.
 - Employee salaries.
 - Board meeting schedule and minutes.
 - Budget information including funding sources, budgeted and actual expenditures.

Mardi Gras Holiday

- Our office will be closed for Mardi Gras on Tuesday, February 25, 2020.



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**NOTICE AND AGENDA
Investment Committee Meeting
Wednesday, January 22, 2020
Immediately following the Management Committee
and
Thursday, January 23, 2020
9:00 a.m.**

The Investment Committee will meet on Wednesday, January 22, 2020, in the Abell Board Room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana

Please silence your cell phone before meeting begins

I. CALL TO ORDER

Beverly Hodges, Chair

II. ROLL CALL

III. PUBLIC COMMENT

IV. REGULAR BUSINESS

1. Approval of the minutes of the December 12, 2019, meeting of the Investment Committee (**Action Item**)
Beverly Hodges, Chair

V. NEW BUSINESS

1. Investment Education – Bernhard Capital Partners
Jeff Baudier – Managing Director
Jeff Jenkins – Partner
Dori McAuliffe – Investor Relations
Jeff Yuknis – Managing Director
2. Investment Education – Asset Allocation Discussion
Bobby Beale, CFA, CAIA – Chief Investment Officer
Rhett Humphreys, CFA – Partner, NEPC LLC
Daniel Rigby, CFA, CAIA, Sr. Consulting Analyst, NEPC, LLC

The Investment Committee will reconvene on Thursday, January 23, 2020, at 9:00 a.m., in the Abell Board Room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana

NOTICE AND AGENDA
Investment Committee Meeting
Thursday, January 23, 2020
9:00 a.m.

Please silence your cell phone before meeting begins

I. CALL TO ORDER

Beverly Hodges, Chair

II. ROLL CALL

III. PUBLIC COMMENT

IV. NEW BUSINESS (continued)

1. Monthly Performance Review

Bobby Beale, CFA, CAIA – Chief Investment Officer
Rhett Humphreys, CFA – Partner, NEPC LLC

2. Investment Education – Brookfield

Scott Peak – Managing Partner, Infrastructure
Robert White – Managing Director, Private Funds Group

3. Discussion and Recommendation of Brookfield Infrastructure Fund IV, LP (Action Item)

4. Fiduciary Duty Education: Fiduciary Duties & Cyber Security

Tony Gelderman – Counsel, BLB&G
Hannah Ross – Partner, BLB&G

5. Investment Education – PIMCO

Kevin Gray – Executive Vice President
Christian Stracke – Managing Director
Sonali Wilson – Executive Vice President

V. OTHER BUSINESS

VI. ADJOURNMENT

There are no managers on the blackout list

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

**Louisiana State Employees' Retirement System
Investment Committee Meeting
December 12, 2019**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, December 12, 2019, in the fourth floor Committee Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Beverly Hodges, Committee Chair, called the meeting to order at 1:02 p.m. Ms. Jennifer Adams, recording secretary, conducted roll call.

ROLL CALL

Members present: Mr. Thomas Bickham; Ms. Virginia Burton; Ms. Beverly Hodges; Mr. John Broussard, Designee – Louisiana State Treasurer; Mr. Rick McGimsey, Designee – Commissioner of Administration; Judge William Kleinpeter; Representative Kevin Pearson; Ms. Lori Pierce; Ms. Shannon Templet; Ms. Barbara McManus and Ms. Lorry Trotter

Members absent: Senator Barrow Peacock, and Ms. Janice Lansing

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

Also present: Mr. Ryan Babin, Mr. Artie Fillastre, Mr. Eric Shoonmaker and Mr. Rhett Humphreys, NEPC, LLC.

PUBLIC COMMENT

The Chair called for public comment. Hearing none, the Chair called for the next agenda item.

REGULAR BUSINESS

The committee considered the minutes of the November 21, 2019, Investment Committee meeting. **Mr. Broussard moved seconded by Ms. Trotter, to approve the minutes of the November 21, 2019, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Monthly Performance Report

Due to the early meeting date, Mr. Beale stated that November performance was not yet final, but the preliminary return as 0.9%. He stated that once November numbers were final, a flash report would be emailed to the Committee members. He also stated that, so far, the December return was approximately 0.7%.

Division Annual Report

Mr. Beale presented the 2019 Investment Division Annual Report, for the Fiscal Year 2018-2019.

OTHER BUSINESS

With no other business brought before the committee, the meeting adjourned at 1:17 p.m.

LASERS INVESTMENT COMMITTEE

PROPOSED 2020 AGENDA ITEMS

JANUARY 22 & 23

Trustee Workshop
Monthly/YE 2019 Performance Review
Trustee Education
Actuarial Science
Laws, Rules and Regulations
Investment
Management Committee/Regular Board Meeting

FEBRUARY 27

Investments will not meet.

MARCH 26

4th Quarter 2019 Performance Review

APRIL 23 (Legislative Session convenes 4/8)

Monthly Performance Review

MAY 21

1st Quarter 2020 Performance Review
Annual Optional Retirement Plan/Self-Directed DROP Review

JUNE 25 (Legislative Session adjourns 6/8)

Monthly Performance Review
Annual Custodian Review
Annual Consultant Review

JULY 23

Fiscal Year End Performance Review

AUGUST 27

2nd Quarter 2020 Performance Review

SEPTEMBER 29 (Tuesday)

Monthly Performance Review

OCTOBER 22

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

NOVEMBER 19

3rd Quarter 2020 Performance Review

DECEMBER 10

Monthly Performance Review
Investment Division Annual Report

*All agenda items are subject to change

BOLD items require a quorum



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NOTICE AND AGENDA
Board Meeting
Abell Board Room of the Lod Cook Alumni Center
3838 W. Lakeshore Drive
Baton Rouge, Louisiana
January 23, 2020
Immediately following the Investment Committee

Please silence your cell phone before meeting.

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. PUBLIC COMMENT** (allowed upon request before action items)
- IV. SPECIAL ITEM OF BUSINESS**
 1. Election of the Chair of the Board (**Action Item**)
Note: the new Chair will assume the chair at this point
 2. Election of the Vice Chair of the Board (**Action Item**)
- V. REGULAR BUSINESS**
 1. Approval of the December 12, 2019 Board Meeting Minutes (**Action Item**)
_____, Chair of the Board
 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, Committee Chair
 4. Acknowledgement of Receipt of Administrative Errors Report/Documentation
Tina Grant, Executive Counsel (**Action Item**)
- VI. NEW BUSINESS**
- VII. OTHER BUSINESS**
- VIII. ADJOURNMENT**

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



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**Louisiana State Employees' Retirement System
Regular Board Meeting
December 12, 2019**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, December 12, 2019 in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Shannon Templet, Board Chair, called the meeting to order at 1:50 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, Mr. Rick McGimsey (designee of the Commissioner of Administration), Representative Kevin Pearson, Ms. Lori Pierce, Mr. John Broussard (designee of the Treasurer), Ms. Barbara McManus, Ms. Shannon Templet, and Ms. Lorry Trotter

Members Absent: Ms. Janice Lansing and Senator Barrow Peacock

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; Ms. Tina Grant, Executive Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator; Ms. Tonja Normand, Public Information Director; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Ryan Babin, Audit Director; Mr. Eric Schoonmaker, IT Deputy Director; Mr. Jacob Trosclair, Retirement Benefits Supervisor; Ms. Suyapa Chauvin, Retirement Benefits Analyst; Ms. Amanda Celestine, Executive Management Officer; and Ms. Beth Labello, recording secretary

Also Present: Shelley Johnson, Foster & Foster

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

Public Comment

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

Regular Business

Ms. Templet called for approval of the November 21, 2019 Board Meeting minutes. **Ms. Hodges moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Burton reported that the Audit Committee met on Thursday, December 12, 2019, and had the following item to report:

Ms. Burton moved, seconded by Mr. Bickham, to accept the Employer Pension Audit Report (GASB 68) for FYE 2019, as presented. With no objection or discussion, the motion carried.

Ms. Hodges reported that the Investment Committee met on Thursday, December 12, 2019, and there were no items to report.

Ms. McManus reported that the Management Committee met on Thursday, December 12, 2019, and had the following items to report:

Ms. McManus moved, seconded by Mr. Bickham, 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. McManus moved, seconded by Mr. Bickham, to approve the December 2019 Disability Retirement Report. With no objection or discussion, the motion carried.

Ms. Grant presented the administrative errors report and documentation. **Judge Kleinpeter moved, seconded by Mr. Bickham, 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. He stated that Committee preference forms had been distributed.

Ms. Templet called for nominations of the Board Chair for 2020. **Ms. Hodges moved, seconded by Judge Kleinpeter, to nominate Mr. Thomas Bickham as the Board Chair for 2020. With no objection or discussion, the motion carried.** No other nominations were submitted. **Judge Kleinpeter moved, seconded by Ms. Hodges, to close nominations for Board Chair. With no objection or discussion, the motion carried.**

Ms. Templet called for nominations of the Board Vice-Chair for 2020. **Judge Kleinpeter moved to nominate Beverly Hodges as the Board Vice-Chair for 2020. With no objection or discussion, the motion carried.** No other nominations were submitted. **Judge Kleinpeter moved to close nominations for Board Vice-Chair. With no objection or discussion, the motion carried.**

Ms. Rougeou presented Ms. Trotter with a plaque for her service on the LASERS Board of Trustees for three 4-year terms.

Ms. Rougeou presented Ms. Templet with a plaque for her service as Board Chair for 2019.

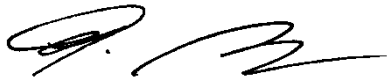
Ms. Rougeou introduced Suyapa Chauvin as a new employee to LASERS.

Other Business

Ms. Rougeou presented the Board with a gift and wished them a very Merry Christmas.

Adjournment

With no other business to discuss the meeting adjourned at 1:58 p.m.



Cindy Rougeou, Executive Director



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Administrative Error Report
January 23, 2020

Member's Name:	Rachel Bates
Agency:	Department of Children and Family Services
Reason for Administrative Error:	Incorrect Termination Date Changed from 9/12/2019 to 9/13/2019

LASERS

Louisiana State Employees'
Retirement System

Date: December 19, 2019
To: Cindy Rougeou
Maris LeBlanc
Tina V. Grant
From: Tricia Gibbons
Subject: Administrative Error – Incorrect Termination Date

Member Information:

Name: Rachel Bates SSN: xxx-xx-7705

This request for administrative error is for an employee with the Department of Children and Family Services (00320). We received an application for retirement on 9/12/2019 listing an incorrect termination date of 9/12/2019.

The agency has requested that the member be allowed to retire using a termination date of 9/13/2019 and a retirement date of 9/14/2019 since this was due to agency error.

I recommend that this request be approved.

Recommendation of Executive Counsel



Tina V. Grant

Agree Disagree
12/19/19
date

Recommendation of Deputy Director



Maris LeBlanc

Agree Disagree
12/19/2019
date

Recommendation of Executive Director



Cindy Rougeou

Agree Disagree
12-19-19
date



Human Resources
Division of Management
and Finance
627 North 4th Street
Baton Rouge, LA 70802

(O) 225.342.4310
(F) 225.342.9833
www.dcls.la.gov

John Bel Edwards, Governor
Marketa Garner Walters, Secretary

November 22, 2019

Louisiana State Employees' Retirement System
P.O. Box 44213
Baton Rouge, LA 70804-4213

RE: Administrative Error Letter for
Rachel Bates xxx-xx-7705
Retirement Date - 9/13/2019

Dear LASERS:

Due to an error on our part, Mrs. Bates Application for Retirement was submitted with the incorrect termination date. Please change her termination date from 09/12/2019 to 09/13/2019 with a retirement date of 09/14/2019.

Should you have any questions or need any additional information, please contact me at (225) 342-6555 or Melissa.duncan.dcls@la.gov.

Sincerely,

Melissa Duncan
Human Resources Analyst
Department of Children and Family Services





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