

# LASERS Benefits Louisiana.

Louisiana State Employees'  
Retirement System



Board Book



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**NOTICE AND AGENDA  
Investment Committee Meeting  
Thursday, August 27, 2020  
1:00 pm**

The Investment Committee will meet in the fourth floor Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Due to limits on facility capacity, public access is provided via this link:

<https://attendee.gotowebinar.com/register/3905936301756397324>

**Please silence your cell phone before meeting begins**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. PUBLIC COMMENT** public comments must be submitted via email prior to the meeting at this address: BoardComments@LASERSOnline.org

**IV. REGULAR BUSINESS**

1. Approval of the minutes of the July 23, 2020, meeting of the Investment Committee  
**(Action Item)**

*William Kleinpeter, Chair*

**V. NEW BUSINESS**

1. Performance Review and Asset Allocation **(Education)**

*Bobby Beale, CFA, CAIA – Chief Investment Officer*

2. Global Multi-Sector Review **(Education)**

*Darren Fournierat, CFA, CAIA – Assistant Chief Investment Officer*

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

**There are no managers on the blackout list**

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



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**Louisiana State Employees' Retirement System  
Investment Committee Meeting**

**July 23, 2020**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, July 23, 2020, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Due to limits on facility capacity, public access was provided via this link: <https://attendee.gotowebinar.com/register/8564553873818076174>. William Kleinpeter, Committee Chair, called the meeting to order at 1:01 p.m. Roll call was conducted by Beth Labello, recording secretary.

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**ROLL CALL**

Members present: Mr. Thomas Bickham; Ms. Virginia Burton; Mr. Charles Castille; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Barbara McManus; Ms. Lori Pierce; Mr. Rick McGimsey - Designee, Commissioner of Administration; Ms. Amy Mathews - Designee, Louisiana State Treasurer

Members absent: Senator Price and Representative Harris and Ms. Shannon Templet

Staff present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Vicari Grant, Executive Counsel; Ms. Beth Labello; Investment Staff: Mr. Bobby Beale, Chief Investment Officer

Also present: Shelley Johnson – Foster and Foster, Margaret Corley – Louisiana State Retirement Committee, Mallory Sharp, Barney Miller, Mark Diaz, Steve Stark and Logan Davis.

A quorum was declared present and the meeting opened for business. The Chair called for Public Comment. No one appeared before the Committee for public comment.

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## **REGULAR BUSINESS**

The committee considered the minutes of the June 26, 2020, Investment Committee meetings. **Barbara McManus moved, seconded by Thomas Bickham, to approve the minutes of the June 26, 2020, Investment Committee meetings. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Performance Review**

Mr. Beale gave the monthly performance review, stating that, as of June 30, 2020, the Total Plan preliminary return was -4.4% Fiscal-Year-to-Date. He stated the final number would be available in August.

### **Asset Allocation Discussion**

Mr. Beale gave an overview of LASERS asset allocation.

## **OTHER BUSINESS**

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With no further business to discuss, the meeting adjourned at 2:06 p.m.

# LASERS INVESTMENT COMMITTEE

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## 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**

Performance Review

### **APRIL 23** (*Legislative Session convenes 4/8*)

Monthly Performance Review

### **MAY 28**

- 1st Quarter 2020 Performance Review
- Annual Custodian Review

### **JUNE 26** (*Legislative Session adjourns 6/8*)

Monthly Performance Review

### **JULY 23**

- Fiscal Year End Performance Review
- Asset Allocation Discussion

### **AUGUST 27**

Performance Review and Asset Allocation

### **SEPTEMBER 24**

Monthly Performance Review

### **OCTOBER 22**

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

### **NOVEMBER 19**

3<sup>rd</sup> 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**  
**Management Committee Meeting**  
**Thursday, August 27, 2020**  
**Immediately following Investment Committee**

The Management Committee will meet in the fourth floor Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Due to limits on facility capacity, public access is provided via this link:

<https://attendee.gotowebinar.com/register/3905936301756397324>

**Please silence your cell phone before meeting begins.**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. PUBLIC COMMENT** public comments must be submitted via email prior to the meeting at this address: BoardComments@LASERSONline.org

**IV. REGULAR BUSINESS**

1. Approval of the Minutes of the July 23, 2020 Management Committee Meeting (**Action Item**)

*Janice Lansing, Management Committee Chair*

2. Executive Counsel's Report  
*Tina Grant, Executive Counsel*

**V. NEW BUSINESS**

1. Fiduciary Duty Presentation (**Educational Item**)  
*Kahn Swick & Foti, LLC*
2. Disability Reductions and Reinstatements  
*Trey Boudreaux, Chief of Staff*
3. Annual Administrative Errors Summary Report  
*Trey Boudreaux, Chief of Staff*
4. Review and Approval of the 2021 Board Meeting Schedule (**Action Item**)  
*Trey Boudreaux, Chief of Staff*

5. Chief of Staff's Comments

- a. Monthly Operating Budget Report
- b. Monthly Pension Administrative Report  
*Trey Boudreaux, Chief of Staff*

6. Executive Director's Comments

*Cindy Rougeou, Executive Director*

7. **Executive Session**

- a. Review of the August 2020 Disability Retirement Report (**Action Item**)  
*Trey Boudreaux, Chief of Staff*
- b. Approval of the Executive Director's Performance Evaluation (**Action Item**)  
*Janice Lansing, Management Committee Chair*
- c. Approval of Executive Director's Goals for FY 2020-21 (**Action Item**)  
*Janice Lansing, Management Committee Chair*

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  
July 23, 2020**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, July 23, 2020 in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Lansing, Committee Chair, called the meeting to order at 2:22 p.m. Roll was called by Beth Labello, recording secretary.

\*\*\*\*\*

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Amy Mathews (designee of the Treasurer) Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, and Ms. Lori Pierce

Members Absent: Ms. Shannon Templet, Representative Lance Harris, and Senator Ed Price

Staff Present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Mr. Steve Stark, Deputy General Counsel; Mr. Mark Diaz, Public Information Officer; Ms. Mallory Sharp, Public Information Officer; Mr. Barney Miller, IT Tech Support Specialist; Mr. Logan Davis, IT Tech Support Analyst; and Ms. Beth Labello, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster and Ms. Margaret Corely, Senate Retirement

\*\*\*\*\*

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

**Public Comment**

Ms. Lansing called for public comment, which was available through email due to the COVID-19 limitation on public access. No public comments were made.

**Regular Business**

Ms. Lansing called for approval of the minutes of the June 26, 2020 Management Committee meeting. **Judge Kleinpeter moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant announced that she and Mr. Stark were working on an educational video presentation on fiduciary duty, which will be available to the LASERS Board of Trustees on the LASERS Board Portal. This training will also be available to other state retirement systems on the LAPERS website.

### **New Business**

Mr. Boudreaux stated that since the LAPERS Conference was cancelled this year due to COVID-19, the September Board meeting dates could revert back to their regularly scheduled days, which was Thursday and Friday, September 24-25, 2020. **Ms. Hodges moved, seconded by Ms. McManus, to reschedule the September Board Meeting dates to September 24-25, 2020. With no objection or discussion, the motion carried.**

Ms. Grant distributed the annual reports on litigation and contracts.

Mr. Stark presented a proposed administrative rule amendment to Chapter 27. **Ms. McManus moved, seconded by Mr. Bickham, to approve the administrative rule amendment to Chapter 27, as presented. With no objection or discussion, the motion carried.**

Ms. Johnson gave an educational presentation entitled, "LASERS Actuarial Valuation & Risk Analysis/Disclosures Part II". **Ms. Mathews moved, seconded by Mr. Bickham, to approve the recommended inflation assumption of 2.3%, and reduce all salary increase assumptions by 0.20%. With no objection or discussion, the motion carried.**

Mr. Boudreaux reviewed the Chief of Staff's comments. He informed the committee that TRSL and LASERS are working together to upgrade the AV equipment in the Board Room to allow for all future meetings to possibly take place in the Board Room.

Ms. Rougeou reviewed the Executive Director's comments. She presented a video on LASERS COVID-19 response, which was recorded as part of NASRA's Roll Call this year.

Mr. Boudreaux announced there were no disability denials this month.

**Judge Kleinpeter moved, seconded by Ms. McManus, to approve the July 2020 Retirement Disability Report. With no objection or discussion, the motion carried.**

**Ms. McManus moved, seconded by Mr. Bickham, to go into Executive Session for the purpose of distributing the self-evaluations of the Executive Director and executive staff. With no objection or discussion, the motion carried.**

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

### **Other Business**

There was no other business to discuss.

**Adjournment**

The meeting adjourned at 4:21 p.m.



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**FISCAL DIVISION**

**RETIREE ACTIONS UNDER R.S. 11:221 FOR 2019 EARNINGS**

**221 REDUCTIONS**

MEMBER	ANNUAL ALLOWABLE EARNINGS	2019 ACTUAL EARNINGS	2019 EXCESS EARNINGS	CURRENT MONTHLY BENEFIT	PROPOSED REDUCTION	NEW MONTHLY BENEFIT
Member 1	\$17,976.84	\$21,666.00	\$3,689.16	\$1,104.26	\$307.43	\$796.83
Member 2	\$27,576.08	\$37,311.00	\$9,734.92	\$385.60	\$385.60	\$0.00
Member 3	\$24,237.24	\$25,367.00	\$1,129.76	\$1,806.76	\$94.15	\$1,712.61
Member 4	\$24,662.92	\$25,293.26	\$630.34	\$579.95	\$52.53	\$527.42

**REINSTATEMENT REQUEST**

MEMBER	2019 REPORTABLE EARNINGS	2019 ALLOWABLE EARNINGS	ORIGINAL MONTHLY DISABILITY	CURRENT MONTHLY DISABILITY BENEFIT	PROPOSED MONTHLY INCREASE	NEW MONTHLY BENEFIT	REDUCTION REIMBURSE AMOUNT
Member 1	\$30,504.00	\$32,459.36	\$2,884.44	\$ 2,851.84	\$32.60	\$2,884.44	\$391.20

**BOARD OF TRUSTEES:**

Thomas Bickham, Board Chair  
Beverly Hodges, Vice Chair  
Virginia Burton  
Charles Castille

Commissioner Jay Dardenne  
Rep. Lance Harris  
Judge William Kleinpeter  
Janice Lansing

Barbara McManus  
Lori Pierce  
Sen. Edward Price  
Hon. John Schroder  
Shannon Templet

Cindy Rougeou, Executive Director



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Louisiana State Employees'  
Retirement System

### 2019 - 2020 Recap of Administrative Errors by Type

Type of Error	Error by Agency
Reemployed Retiree Application Not Submitted	13
Incorrect Termination Date	12
Retirement/DROP/Beneficiary Application Submitted Late	11
Incorrect Retirement Application Submitted	4
Incorrect Leave Selection	2
Hazardous Duty Plan Eligibility	1
<b>Total</b>	<b>43</b>



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Louisiana State Employees'  
Retirement System

### 2019-2020 Recap of Administrative Errors by Agency

Agency Name	Agency Error	Comments
Baton Rouge Community College	2	Reemployed Retiree Application Not Submitted (2)
BD of Commissioners Port of New Orleans	1	Retirement Application Submitted Late (1)
Delgado College	1	Incorrect Termination Date (1)
Department of Children & Family Services	2	Incorrect Termination Date (1) Reemployed Retiree Application Not Submitted (1)
Department of Corrections	3	Incorrect Termination Date (1) Incorrect Retirement Application Submitted (1) Reemployed Retiree Application Not Submitted (1)
Department of Education	1	Reemployed Retiree Application Not Submitted (1)
Department of Public Safety	1	Hazardous Duty Plan Eligibility (1)
Department of Revenue & Taxation	1	Incorrect Retirement Application Submitted (1)
Department of Transportation & Development	4	Retirement Application Submitted Late (3) Incorrect Termination Date (1)
Department of Veterans Affairs	2	Reemployed Retiree Application Not Submitted (2)



**Louisiana State Employees'  
Retirement System**

Agency Name	Agency Error	Comments
Division of Administration	1	Reemployed Retiree Application Not Submitted (1)
Judicial Branch of Louisiana	1	Incorrect Termination Date (1)
LA Real Estate Commission	1	Incorrect Termination Date (1)
LA Special Education Center	1	Retirement Application Submitted Late (1)
LA State Board of Cosmetology	1	Retirement Application Submitted Late (1)
LA State Senate	1	Incorrect Leave Selection (1)
Lallie Kemp Medical Center	2	Incorrect Termination Date (2)
LDH – Imperial Calcasieu Human Services Authority	1	Incorrect Termination Date (1)
LDH – Office of Aging and Adult Services	1	Incorrect Termination Date (1)
LDH – Office of Behavioral Health	2	Reemployed Retiree Application Not Submitted (1) Retirement Application Submitted Late (1)
LDH – Office of Public Health	1	Retirement Application Submitted Late (1)
LDH – Office of the Secretary Management & Finance	1	Incorrect Termination Date (1)
Louisiana Delta Community College	1	Incorrect Termination Date (1)
Louisiana Department of Justice	1	Retirement Application Submitted Late (1)



**Louisiana State Employees'  
Retirement System**

Agency Name	Agency Error	Comments
Louisiana State University	1	Reemployed Retiree Application Not Submitted (1)
Louisiana State University Medical Center	1	Incorrect Retirement Application Submitted (1)
Northwestern State University	2	Incorrect Retirement Application Submitted (1) Reemployed Retiree Application Not Submitted (1)
Orleans Levee Board	1	Retirement Application Submitted Late (1)
River Parishes Community College	1	Retirement Application Submitted Late (1)
Southeast LA Flood Protection Authority	2	Incorrect Leave Selection (1) Reemployed Retiree Application Not Submitted (1)
University of Louisiana at Lafayette	1	Reemployed Retiree Application Not Submitted (1)



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## *2021 Proposed Board Meeting Dates*

### Committee & Board Meeting Schedule

January 20 & 21	(Wednesday & Thursday) ---- Trustee Orientation/Workshop
February 25 & 26	(Thursday & Friday)
March 25 & 26	(Thursday & Friday)
April 22 & 23	(Thursday & Friday)
May 27 & 28	(Thursday & Friday)
June 24 & 25	(Thursday & Friday)
July 22 & 23	(Thursday & Friday)
August 26 & 27	(Thursday & Friday)
September 23 & 24	(Thursday & Friday)
October 21 & 22	(Thursday & Friday)
*November 18 & 19	(Thursday & Friday)
*December 9 & 10	(Thursday & Friday)

### Holidays

New Year's Day	Friday, January 1
MLK Day	Monday, January 18
Mardi Gras	Tuesday, February 16
Good Friday	Friday, April 2
Easter	Sunday, April 4
Memorial Day	Monday, May 24
Independence Day	Sunday, July 4
Labor Day	Monday, September 6
Election Day	Tuesday, November 3
Veteran's Day	Thursday, November 11
Thanksgiving	Thursday, November 25
Christmas	Saturday, December 25

### Conferences

LATEC, *New Orleans, LA*, February 12, 2021 (Tentatively)  
NASRA Annual Conference, *Pittsburgh, PA*, August 7-11, 2021  
LAPERS, *New Orleans, LA*, September 12-14, 2021  
RSEA Tour *TBD*

### Session

Regular Legislative Session – April 12 – June 10, 2021

*\*These Board meeting dates do not fall on the 4<sup>th</sup> Thursday & Friday of the month due to holidays.*



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## August 2020 Management Committee Meeting Chief of Staff's Comments

### Fiscal Division

- Postlethwaite & Netterville began final fieldwork for LASERS external audit on August 3rd.
- Approximately 72 Disability Retirees failed to submit their annual Disability Earned Income Statements and/or supporting documentation by the August 1 deadline. These retirees will have their benefit suspended for the September 1 monthly payroll. Retirees who have their benefit suspended can have their benefit reinstated, but not retroactively by submitting the required information prior to December 31.
- Minden City Court has not paid their April, May, and June contributions, totaling approximately \$12,600. The agency has reached out to us requesting to partially pay their contributions until they are able to catch up. They said they are having financial difficulties due to COVID.

### Information Technology Division

- There are no problems to report with MyLASERS. We are on schedule for a Fall launch.
- The JD Edwards upgrade project is currently in the vendor selection phase.
- The Microsoft Teams project continues as LASERS is expanding use of this collaboration tool.
- The Adobe Sign Project continues and is being integrated into many LASERS processes.
- The annual External Penetration Test is underway.
- The IT Service Desk reports an on-time delivery of IT services of 96.79% of SLA for August 2020.
- IT project InTune, which upgrades data security for mobile device management, is ongoing.
- IT is completing annual staff performance evaluations.
- IT is actively searching for qualified staff to fill three vacant positions. Interviews are ongoing.
- There are no new or unusual data security incidents to report.
- Top website search words: Drop, Calculator, 6-02

### Member Services Division

- Member Services management participated in a discussion with a TRSL representative, and outlined the way that Customer Service has continued to provide vital services to LASERS members. Discussion topics included using Microsoft Teams and agency issued cell phones to conduct appointments with members considering retirement, and how the LASERS Education Department (LED) is transitioning to virtual education seminars and workshops.
- Throughout the pandemic, adjustments have been made throughout the agency to ensure vital services are performed timely. One area where adjustments were made was the Document Management department. Staff has continued to work in the office five days a week to process all incoming and outgoing mail and documents. Several members have continued to come to the building, though closed to the public absent an appointment, to drop off sometimes urgent documents (such as EIS statements or service credit payments), and the process has been updated to have the visitor call the building's guard to accept the document. Document

Management staff retrieves the documents and processes them timely. Additionally, access to certain areas of their workspace has been restricted to ensure the safety of staff.

- Member Services staff has begun running test cases in myLASERS. Using many different internet platforms and devices, staff will use designated test cases to ensure all parts of the system are operating in preparation for the system to go live.
- Member Services management recognizes the additional needs of staff as many are facing the challenge of the uncertainty of their children returning to school. With numerous educational scenarios, supervisors have been very accommodating with these employees without compromising the quality of their work. Recognizing there are likely additional changes to occur this school year, flexibility and communication are fostered and encouraged throughout the Division. Staff has expressed continued gratitude to LASERS Management and the Executive Team for allowing reasonable adjustments for family during this time.



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

July 31, 2020

(Unaudited)

Category	2019-2020 Actual	2020-2021 Budget	Monthly Expenses	2020-2021 YTD Actual	Remaining Balance	2020-21 % of Budget	2019-20 % of Actual
Personnel	\$ 15,575,610	\$ 16,426,300	\$ 1,042,983	\$ 1,042,983	\$ 15,383,317	6%	7%
Travel Expenses	83,172	181,000	250	250	180,750	0%	9%
Operating Services	2,989,077	3,178,800	1,377,359	1,377,359	1,801,441	43%	37%
Professional Services	500,733	577,000	18,000	18,000	559,000	3%	3%
Acquisitions	292,708	247,000	12,590	12,590	234,410	5%	0%
<b>TOTAL</b>	<b>19,441,300</b>	<b>20,610,100</b>	<b>2,451,182</b>	<b>2,451,182</b>	<b>18,158,918</b>	<b>12%</b>	<b>12%</b>
Investment Fees	32,312,161	36,000,000	1,795,854	1,795,854	34,204,146	5%	9%
<b>GRAND TOTAL</b>	<b>\$ 51,753,461</b>	<b>\$ 56,610,100</b>	<b>\$ 4,247,036</b>	<b>\$ 4,247,036</b>	<b>\$ 52,363,064</b>	<b>8%</b>	<b>10%</b>

### CAPITAL OUTLAY BUDGET REPORT

July 31, 2020

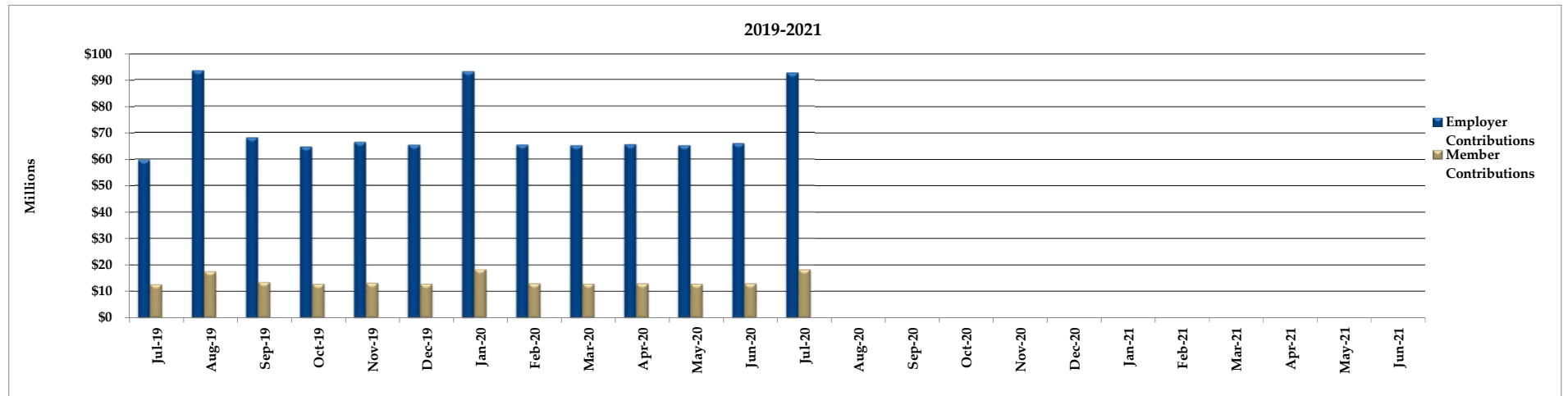
(Unaudited)

Category	Total Project Budget	2014-2020 LTD Actual	2020-2021 YTD Actual	Total Project Expenses	Remaining Balance	% of Budget Used
Operating Services	\$ 474,278	\$ 142,278	\$ 62,709	\$ 204,987	\$ 269,291	43%
Professional Services	4,886,480	4,201,452	-	4,201,452	685,028	86%
Acquisitions	674,944	669,944	-	669,944	5,000	99%
<b>GRAND TOTAL</b>	<b>\$ 6,035,702</b>	<b>\$ 5,013,674</b>	<b>\$ 62,709</b>	<b>\$ 5,076,383</b>	<b>\$ 959,319</b>	<b>84%</b>

**Pension Contributions**  
Fiscal Years 2019-2020 and 2020-2021 thru July 31, 2020

FYE 2019-2020					FYE 2020-2021				
Month	Members	Employer Contributions	Member Contributions	Total	Month	Members	Employer Contributions	Member Contributions	Total
Jul-19	39,248	\$59,563,412	\$12,564,327	\$72,127,739	Jul-20	38,948 *	\$92,476,941	\$18,146,415	\$110,623,356
Aug-19	39,706	\$93,393,627	\$17,490,255	\$110,883,882	Aug-20				\$0
Sep-19	39,119	\$68,028,441	\$13,372,503	\$81,400,944	Sep-20				\$0
Oct-19	39,280	\$64,554,220	\$12,650,421	\$77,204,641	Oct-20				\$0
Nov-19	39,707	\$66,385,304	\$13,072,850	\$79,458,154	Nov-20				\$0
Dec-19	39,255	\$65,203,709	\$12,830,815	\$78,034,524	Dec-20				\$0
Jan-20	39,715	\$93,067,280	\$18,256,030	\$111,323,310	Jan-21				\$0
Feb-20	39,099	\$65,368,620	\$12,922,594	\$78,291,214	Feb-21				\$0
Mar-20	39,350	\$65,021,016	\$12,778,318	\$77,799,334	Mar-21				\$0
Apr-20	40,018	\$65,456,867	\$12,917,021	\$78,373,888	Apr-21				\$0
May-20	39,797	\$65,084,444	\$12,823,966	\$77,908,410	May-21				\$0
Jun-20	38,948 *	\$65,805,845	\$12,896,919	\$78,702,764	Jun-21		*		\$0

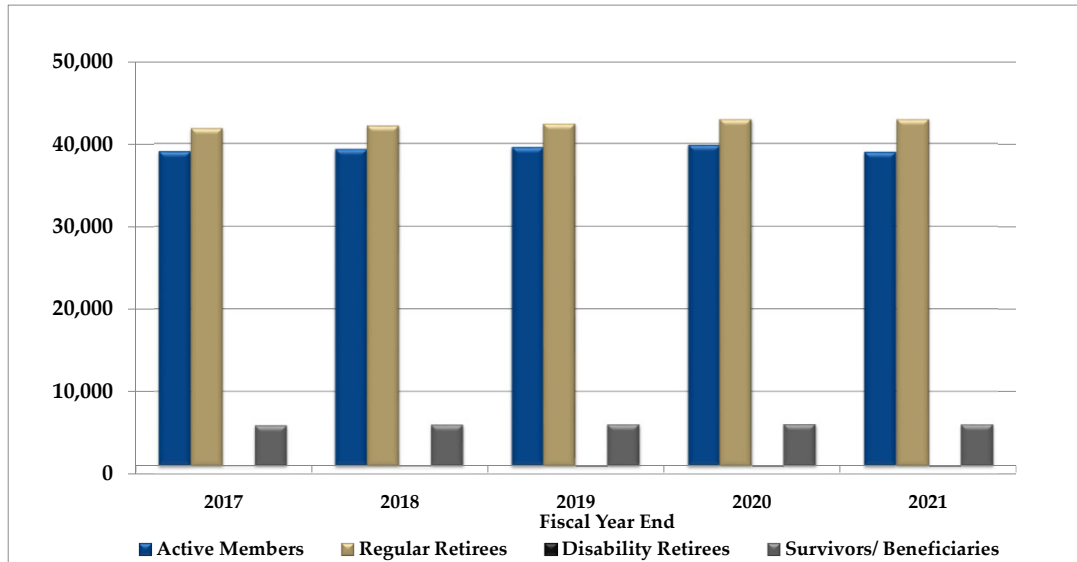
NOTE: Contributions based on estimates (July 2020 based on June 2020).



**LASERS Membership**  
For Five Years as of July 31, 2020

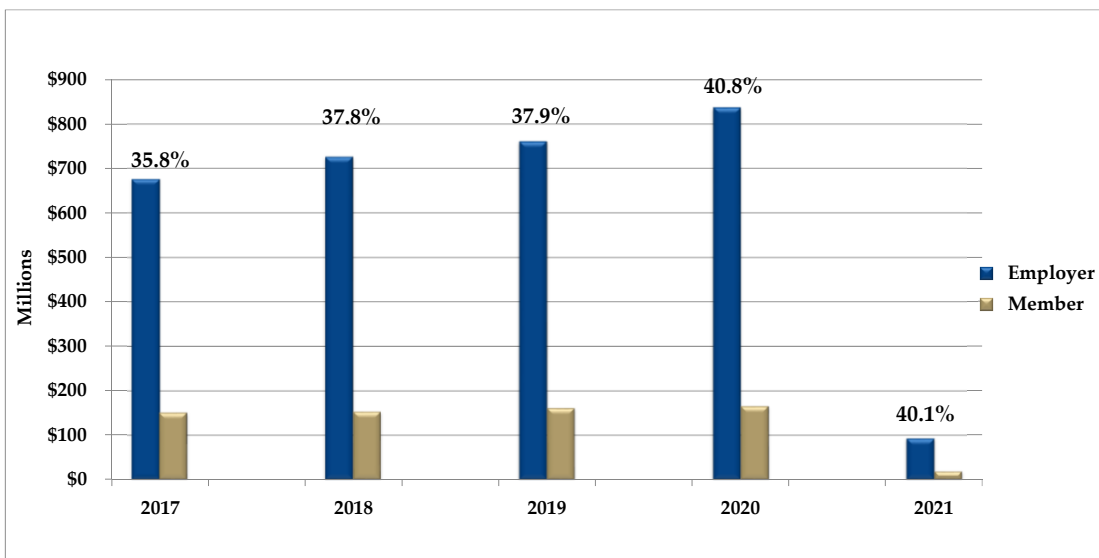
Fiscal Year	Active Members	Regular Retirees	Disability Retirees	Survivors/ Beneficiaries	Total Members**
2017	39,055	41,818	989	5,872	87,734
2018	39,293	42,136	930	5,940	88,299
2019	39,533	42,393	899	5,977	88,802
2020	39,797	42,925	881	6,012	89,615
2021	38,948	42,942	873	5,993	88,756

Note: \*Counts for FY2019 - FY2021 are an approx. not based on actuarial data. \*\*Total Members does not include DROP, Terminated Vested/Non-Vested



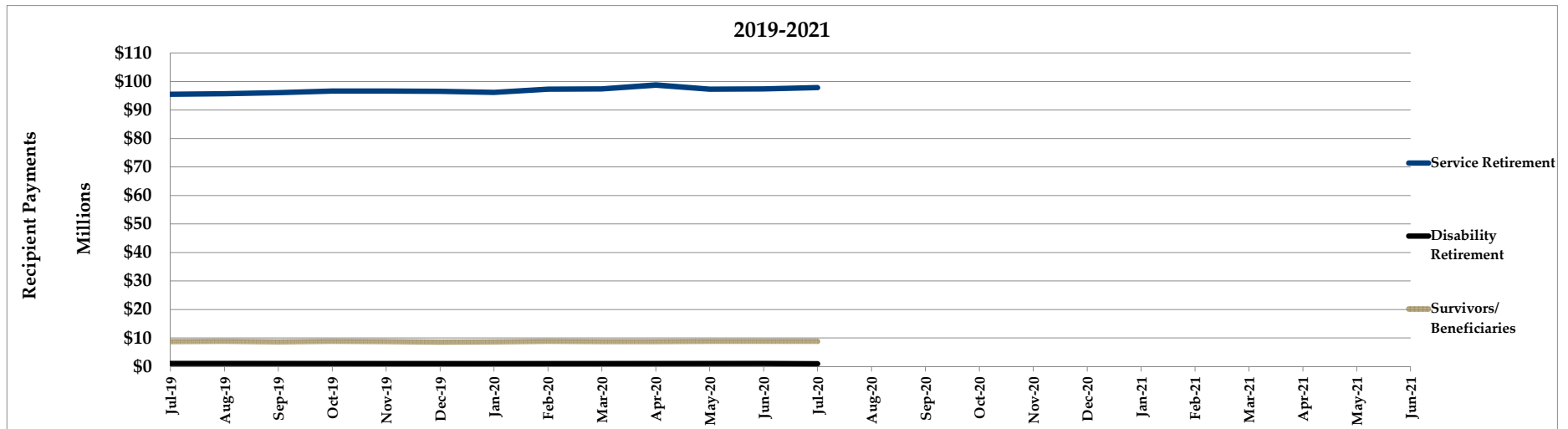
**Pension Contributions**  
For Five Years as of July 31, 2020

	2017	2018	2019	2020	2021
Employer	\$675,583,750	\$725,802,871	\$760,150,449	\$836,932,785	\$92,476,941
Member	\$149,931,242	\$152,189,709	\$160,338,556	\$164,576,019	\$18,146,415
Total	\$825,514,992	\$877,992,580	\$920,489,005	\$1,001,508,804	\$110,623,356



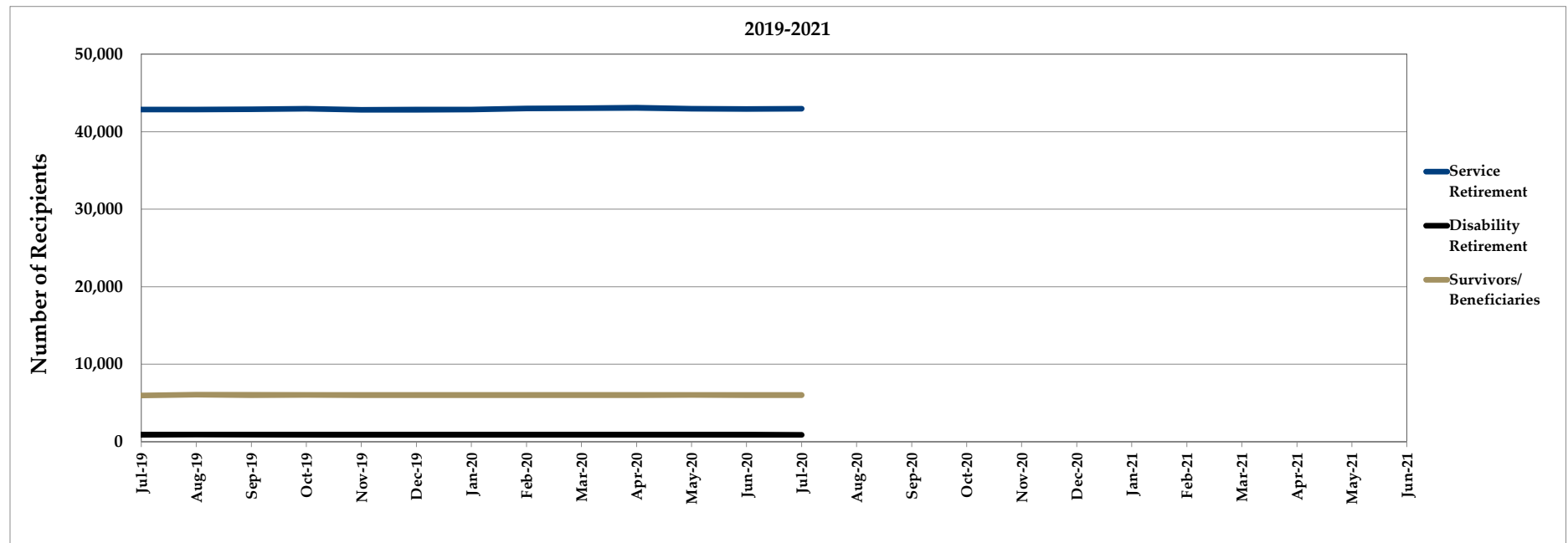
**Service/Disability/Survivor/Beneficiary Payments**  
**Fiscal Years 2019-2020 and 2020-2021 through July 31, 2020**

FYE 2019-2020					FYE 2020-2021				
Month	Service Retirement	Disability Retirement	Survivors/ Beneficiaries	Total	Month	Service Retirement	Disability Retirement	Survivors/ Beneficiaries	Total
Jul-19	\$95,548,476	\$996,959	\$8,763,441	\$105,308,876	Jul-20	\$97,777,934	\$964,016	\$8,779,449	\$107,521,399
Aug-19	\$95,699,115	\$999,560	\$8,780,065	\$105,478,740	Aug-20				\$0
Sep-19	\$96,036,089	\$1,005,085	\$8,605,850	\$105,647,024	Sep-20				\$0
Oct-19	\$96,621,994	\$1,008,067	\$8,779,680	\$106,409,741	Oct-20				\$0
Nov-19	\$96,629,826	\$993,419	\$8,696,785	\$106,320,030	Nov-20				\$0
Dec-19	\$96,476,557	\$988,873	\$8,567,177	\$106,032,607	Dec-20				\$0
Jan-20	\$96,169,117	\$996,105	\$8,602,404	\$105,767,626	Jan-21				\$0
Feb-20	\$97,274,533	\$997,406	\$8,816,333	\$107,088,272	Feb-21				\$0
Mar-20	\$97,370,892	\$975,652	\$8,723,730	\$107,070,274	Mar-21				\$0
Apr-20	\$98,756,353	\$968,126	\$8,710,507	\$108,434,986	Apr-21				\$0
May-20	\$97,232,648	\$984,367	\$8,808,061	\$107,025,076	May-21				\$0
Jun-20	\$97,397,437	\$981,843	\$8,878,049	\$107,257,329	Jun-21				\$0



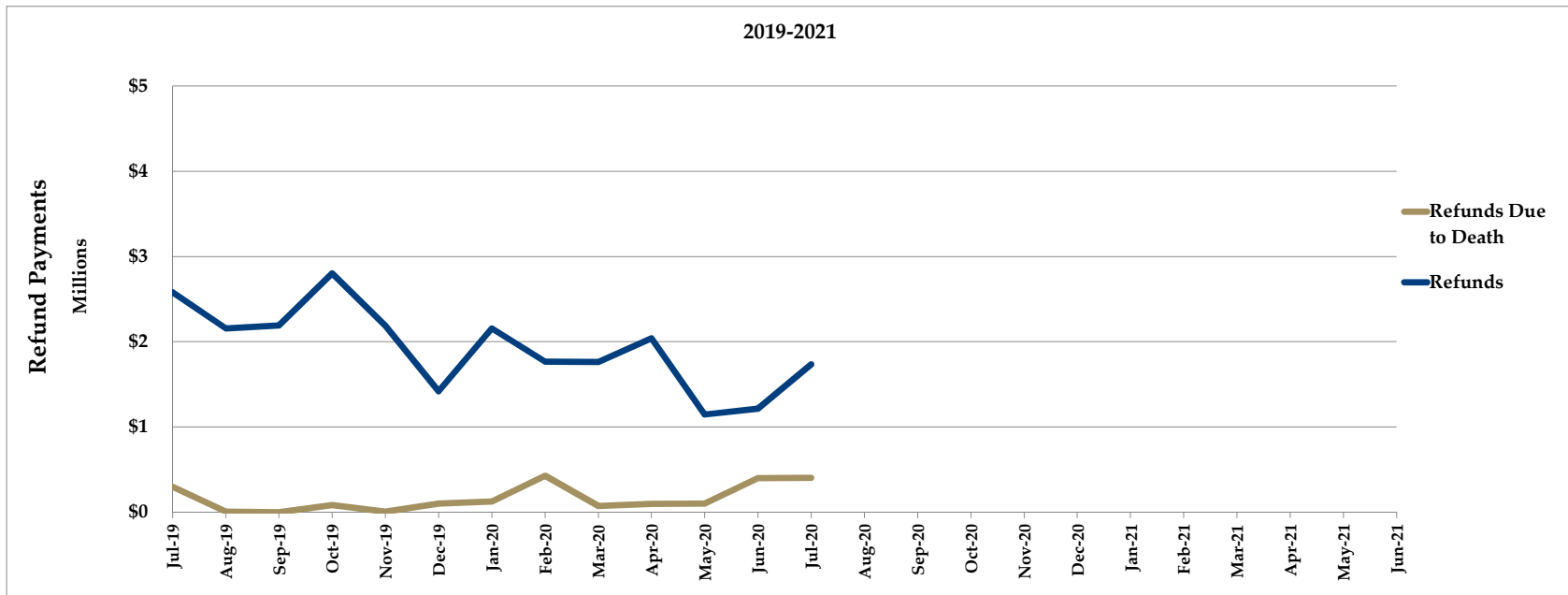
**Service/Disability/Survivor/Beneficiary Recipients**  
**Fiscal Years 2019-2020 and 2020-2021 through July 31, 2020**

FYE 2019-2020					FYE 2020-2021				
Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total	Month	Service Retirement	Disability Retirement	Survivors/Beneficiaries	Total
Jul-19	42,847	903	5,964	49,714	Jul-20	42,942	873	5,993	49,808
Aug-19	42,857	908	6,066	49,831	Aug-20				0
Sep-19	42,892	907	6,003	49,802	Sep-20				0
Oct-19	42,943	904	6,024	49,871	Oct-20				0
Nov-19	42,832	900	6,005	49,737	Nov-20				0
Dec-19	42,821	897	5,987	49,705	Dec-20				0
Jan-20	42,856	896	5,987	49,739	Jan-21				0
Feb-20	43,004	892	6,003	49,899	Feb-21				0
Mar-20	43,008	889	6,000	49,897	Mar-21				0
Apr-20	43,069	885	6,013	49,967	Apr-21				0
May-20	42,966	883	6,020	49,869	May-21				0
Jun-20	42,925	881	6,012	49,818	Jun-21				0



**Refund Payments**  
**Fiscal Years 2019-2020 and 2020-2021 through July 31, 2020**

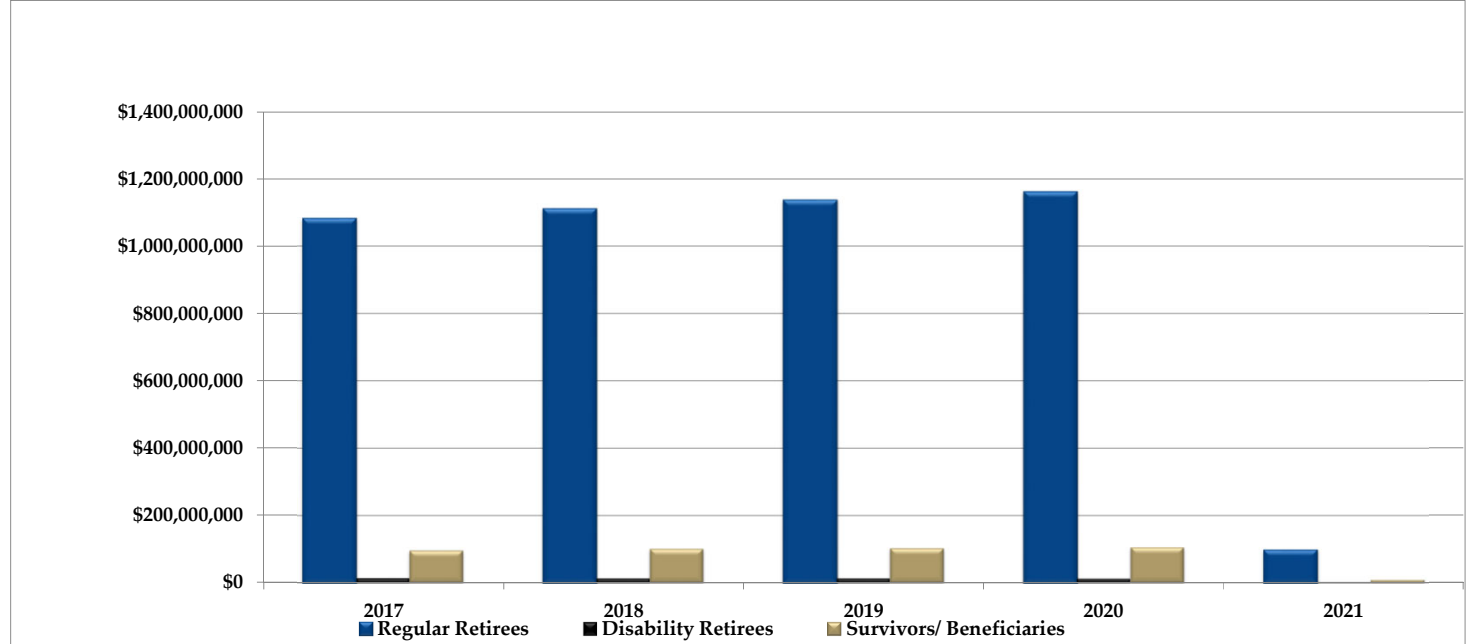
FYE 2019-2020				FYE 2020-2021			
Refunds Due to				Refunds Due to			
Month	Refunds	Death	Total	Month	Refunds	Death	Total
Jul-19	\$2,582,594	\$298,148	\$2,880,742	Jul-20	\$1,735,515	\$404,691	\$2,140,206
Aug-19	\$2,154,839	\$6,973	\$2,161,812	Aug-20			\$0
Sep-19	\$2,189,961	\$0	\$2,189,961	Sep-20			\$0
Oct-19	\$2,803,073	\$85,644	\$2,888,717	Oct-20			\$0
Nov-19	\$2,187,958	\$6,940	\$2,194,898	Nov-20			\$0
Dec-19	\$1,418,484	\$101,862	\$1,520,346	Dec-20			\$0
Jan-20	\$2,154,790	\$126,722	\$2,281,512	Jan-21			\$0
Feb-20	\$1,767,191	\$428,180	\$2,195,371	Feb-21			\$0
Mar-20	\$1,761,632	\$74,299	\$1,835,931	Mar-21			\$0
Apr-20	\$2,040,391	\$99,557	\$2,139,948	Apr-21			\$0
May-20	\$1,146,262	\$100,296	\$1,246,558	May-21			\$0
Jun-20	\$1,216,301	\$400,483	\$1,616,784	Jun-21			\$0





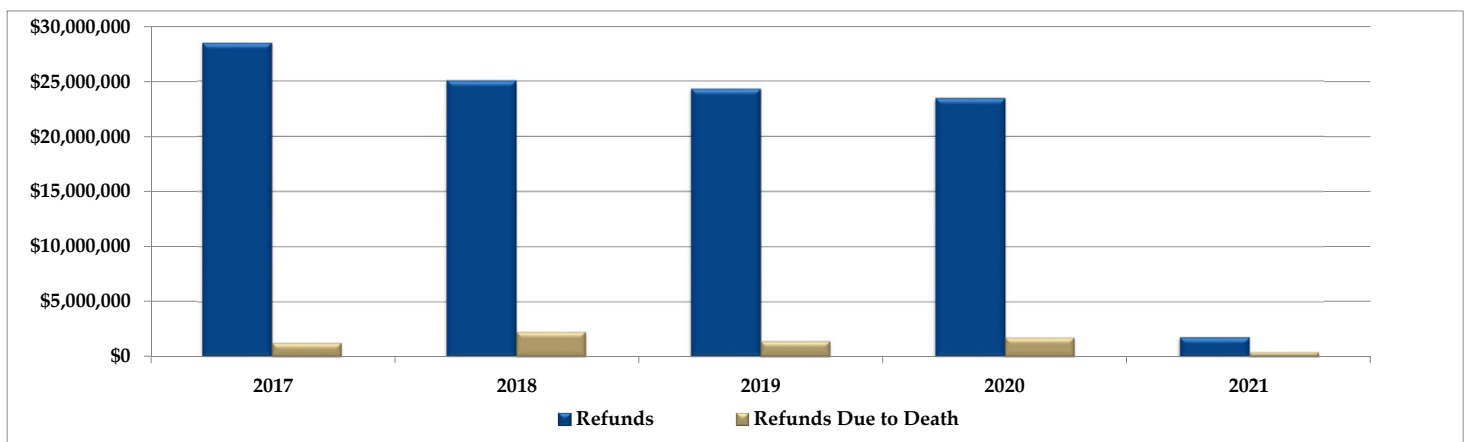
**Benefit Payments for 5 years**  
**For Five Years as of July 31, 2020**

Fiscal Year	Regular Retirees	Disability Retirees	Survivors/ Beneficiaries	Total Payments
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	\$1,161,213,037	\$11,895,462	\$104,732,082	\$1,277,840,581
2021	\$97,777,934	\$964,016	\$8,779,449	\$107,521,399



**Refund Payments for 5 years**  
**For Five Years as of July 31, 2020**

Fiscal Year	Refunds	Refunds Due to Death	Total Payments
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	\$25,683,839
2020	\$23,423,477	\$1,729,104	\$25,152,581
2021	\$1,735,515	\$404,691	\$2,140,206





**DROP and ORP Report**  
**As of July 31, 2020**

DROP	Current Month		Quarter Ending 6/30/2020		Quarter Ending 3/31/2020	
	Count	Balance	Count	Balance	Count	Balance
<b>Traditional (At LASERS)</b>						
Accruing HARP	3	\$350,787	3	\$337,508	3	\$297,410
Working After DROP	85	\$19,371,996	88	\$19,787,708	94	\$20,762,052
Retired After DROP	2,678	\$348,866,139	2,677	\$349,500,670	2,700	\$353,506,275
Retired-IBO	155	\$20,104,801	155	\$20,148,804	158	\$20,768,533
<b>Total Traditional</b>	<b>2,921</b>	<b>\$388,693,723</b>	<b>2,923</b>	<b>\$389,774,690</b>	<b>2,955</b>	<b>\$395,334,269</b>
<b>Self-Directed</b>						
Accruing (At LASERS)	1,338	\$68,069,284	1,348	\$67,588,738	1,353	\$67,253,543
Working After DROP, Retired & IBO (Empower)	7,526	\$605,458,371	7,500	\$600,677,956	7,419	\$582,157,579
<b>Total Self-Directed</b>	<b>8,864</b>	<b>\$673,527,655</b>	<b>8,848</b>	<b>\$668,266,694</b>	<b>8,772</b>	<b>\$649,411,122</b>
<b>TOTALS</b>	<b>11,785</b>	<b>\$1,062,221,378</b>	<b>11,771</b>	<b>\$1,058,041,384</b>	<b>11,727</b>	<b>\$1,044,745,391</b>
<b>ORP</b>						
Working & Inactive (Empower)	44	\$5,609,324	44	\$5,398,828	45	\$4,844,650



**Board of Trustees**  
**Benefit Payees Added During Period**  
**7/1/2020 - 7/31/2020**

**Regular**

Under Age 55 at Retirement	11
Age 55-59 at Retirement	40
Age 60+ at Retirement	75
Total	126
Minimum Benefit	\$172
Maximum Benefit	\$12,789
Minimum Age	49
Maximum Age	75
Minimum Years Service	5
Maximum Years Service	40
Average Age	61
Average Service	24
Average Gross Benefit	\$3,029

**Disability**

Total	2
Minimum Benefit	\$1,011
Maximum Benefit	\$1,123
Minimum Age	50
Maximum Age	56
Minimum Years Service	12
Maximum Years Service	19
Average Age	53
Average Service	16
Average Gross Benefit	\$1,067

**Survivor**

Total	1
Minimum Benefit	\$2,267
Maximum Benefit	\$2,267
Minimum Age	33
Maximum Age	33
Minimum Years Service	3
Maximum Years Service	3
Average Age	33
Average Service	3
Average Gross Benefit	\$2,267

**Beneficiary**

Total	29
Minimum Benefit	\$185
Maximum Benefit	\$5,876
Minimum Age	46
Maximum Age	72
Minimum Years Service	10
Maximum Years Service	36
Average Age	59
Average Service	24
Average Gross Benefit	\$1,615

**Drop Accruals**

Total	35
Average Age	56
Average Service	25
Average Gross Benefit	\$2,960



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## August 2020 Management Committee Meeting Executive Director's Comments

### **Member Compliments:**

- This comment recognized the work of the Board and LASERS staff: "I just received the summer 2020 issue of *The Beam* and wanted to contact you to express my appreciation for the work that you and the Board continue to do on behalf of state employees and retirees. During my time as an active state employee and now as a retiree from state service, I have been very pleased with your agency's operations and results. I feel that my investment in the state system over the years has been managed wisely and well. During the particularly challenging times we are in currently, the ongoing service provided by LASERS is greatly appreciated."
- This comment was about Amanda Kimble, Accountant 3: "I would love to mention to someone how much of a pleasure it has been working with you. You were responsive, knowledgeable and extremely helpful during this process and your dedication and focus to move this process along in a positive way was a pleasant surprise! If I would have asked anyone else to send me samples of data positioned in the columns I needed for troubleshooting, I probably would not have received them. I have done many interfaces like this one and most of the experiences have been very painful and quite time-consuming because I could not find a technician that knew the process or just didn't really care whether it got completed or not. Thanks again for your assistance. I look forward to working with you again."

### **NASRA:**

- The NASRA conference was presented in a virtual format this year, August 10<sup>th</sup> – 12<sup>th</sup>.
- Sessions were provided on the economy, IT security, federal update, investments, actuarial science and more.

### **Trustee Education:**

- If you viewed any of the NASRA sessions, please let Beth know so that she can properly credit your Trustee education report.
- If you need additional education hours, please go the Training Videos found on the Board Portal of our website. We are continuing to add new videos on a variety of topics. If you need assistance accessing them, please let us know.

### **PID Update:**

- The August *Link Employee Newsletter* is available on the Board Portal of the website.
- COVID-19 – Continuously monitoring the Governor’s media briefings and Division of Administration website for Phase updates. Communications are sent to members and staff as needed. Our COVID-19 video has been viewed over 1,300 times in a two week period.
- Louisiana Photo Submissions – Active and retired members have submitted over 80 photos to date. Deadline for submissions is October 31. Selected images will be used in LASERS print and digital publications, as well as the website.
- Current PID Stats:
  - Website Page Views: 54,981
  - Website Users: 15,920
  - Facebook Followers: 2,145
  - Twitter Followers: 690
  - YouTube Subscribers: 540
  - Paperless Beam Subs: 4,672
  - MINT Email Subscribers: 4,852
  - Member Connection Subs: 63,064

### **Office Closure**

- Our office will be closed September 7<sup>th</sup> in observance of Labor Day.

**NOTICE AND AGENDA**  
**Board Meeting**  
**Thursday, August 27, 2020**  
***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. Due to limits on facility capacity, public access is provided via this link:

<https://attendee.gotowebinar.com/register/3905936301756397324>

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. PUBLIC COMMENT** public comments must be submitted via email prior to the meeting at this address: BoardComments@LASERSOnline.org

**IV. REGULAR BUSINESS**

1. Approval of the minutes of the July 23, 2020 Board Meeting (**Action Item**)  
*Thomas Bickham, Board Chair*
2. Report and Recommendations of the Investment Committee (**Action Item**)  
*Judge William Kleinpeter, Investment Committee Chair*
3. Report and Recommendations of the Management Committee (**Action Item**)  
*Janice Lansing, Management Committee Chair*
4. Acknowledgement of Receipt of Administrative Errors Report/Documentation (**Action Item**)  
*Tina Grant, Executive Counsel*

**V. NEW BUSINESS**

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

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



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**Louisiana State Employees' Retirement System  
Regular Board Meeting  
July 23, 2020**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, July 23, 2020, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Board Chair, called the meeting to order at 4:26 p.m. Roll call was conducted by Ms. Beth Labello, recording secretary.

\*\*\*\*\*

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Amy Mathews (designee of the Treasurer) Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, and Ms. Lori Pierce

Members Absent: Ms. Shannon Templet, Representative Lance Harris, and Senator Ed Price

Staff Present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Mr. Mark Diaz, Public Information Officer; Ms. Mallory Sharp, Public Information Officer; Mr. Barney Miller, IT Tech Support Specialist; Mr. Logan Davis, IT Tech Support Analyst; and Ms. Beth Labello, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster

\*\*\*\*\*

A quorum was announced present.

**Public Comment**

Mr. Bickham called for public comment, which was available through email due to the COVID-19 limitation on public access. No public comments were made.

**Regular Business**

Mr. Bickham called for approval of the minutes of the June 26, 2020 Board Meeting. **Judge Kleinpeter moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion passed.**

Judge Kleinpeter reported the Investment Committee met on Thursday, July 23, 2020, and there were no items to report.

Ms. Lansing reported the Management Committee met on Thursday, July 23, 2020, and had the following items to report:

**Ms. Lansing moved, seconded by Judge Kleinpeter, to approve rescheduling the September Board Meeting dates to September 24-25, 2020. With no objection or discussion, the motion passed.**

**Ms. Lansing moved, seconded by Judge Kleinpeter, to approve the recommended inflation assumption of 2.3%, and reduce all salary increase assumptions by 0.20%. With no objection or discussion, the motion passed.**

**Ms. Lansing moved, seconded by Judge Kleinpeter, to approve the administrative rule amendment to Chapter 27, as presented. With no objection or discussion, the motion passed.**

**Ms. Lansing moved, seconded by Judge Kleinpeter, to approve the July 2020 Retirement Disability Report. With no objection or discussion, the motion passed.**

Ms. Grant presented the administrative errors report. **Ms. Lansing moved, seconded by Ms. Hodges, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.**

#### **New Business**

There was no new business to discuss.

#### **Adjournment**

With no other business to discuss the meeting adjourned at 4:30 p.m.



---

Cindy Rougeou, Executive Director



Louisiana State Employees'  
Retirement System

### Administrative Error Report

August 27, 2020

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Member's Name:	Jed LeBlanc
Agency:	Pontchartrain Levee District
Reason for Administrative Error:	Incorrect Application Submitted & Incorrect Termination Date Accepted IBO Application Received on 6/23/2020 & Changed Termination Date from 6/4/2020 to 7/3/2020

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Member's Name:	James Scott
Agency:	Tensas Basin Levee District
Reason for Administrative Error:	Reemployed Retiree Application Not Submitted Changed from Option 3 to Option 1A

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Louisiana State Employees'  
Retirement System

Date: August 12, 2020

To: Cindy Rougeou  
Tina V. Grant

From: Tricia Gibbons

Subject: Administrative Error – Incorrect Application Submitted  
Incorrect Termination Date

Member Information:

Name: Jed LeBlanc SSN: xxx-xx-8541

This request for administrative error is for an employee with the Pontchartrain Levee District (00252). On 5/21/2020, we received Form 6-01, Application for Retirement listing an incorrect termination date of 6/4/2020. On 6/23/2020, we received Form 6-01A, Application for Retirement with Initial Benefit Option (IBO). On 8/12/2020, we received an administrative error letter from the agency.

The agency has requested that the member be allowed to retire with an IBO using a termination date of 7/3/2020 and a retirement date of 7/4/2020 since the incorrect information was provided due to agency error.

I recommend that this request be approved.

Recommendation of Executive Counsel - Tina V. Grant

  
Tina Grant (Aug 12, 2020 14:51 CDT)

Recommendation of Executive Director - Cindy Rougeou

  
Cindy Rougeou (Aug 12, 2020 15:57 CDT)

---

**LASERS** Benefits Louisiana.



PROTECTING YOU  
AND YOUR FAMILY

**The Board of Commissioners**  
**OF THE**  
**Pontchartrain Levee District**

2204 ALBERT STREET • P.O. BOX 426 • LUTCHER, LA 70071  
TEL: 225-869-9721 FAX: 225-869-9723 LA WATS: 800-623-3148

**STEVEN C. WILSON**  
PRESIDENT

**LEONARD C. IRVIN, SR.**  
VICE PRESIDENT

**COMMISSIONERS**  
**HENRY N. BAPTISTE**  
**PATRICK BELL, SR.**  
**RICKY BOSCO**  
**PERCY HEBERT, JR.**  
**MARTY J. POCHÉ**  
**JERRY SAVOY**  
**ALLEN J. ST. PIERRE, SR.**

**DWIGHT D. POIRRIER**  
SPECIAL COUNSEL

**MEL D. BUSH**  
BOARD SECRETARY

**MONICA SALINS GORMAN**  
EXECUTIVE DIRECTOR

August 12, 2020

Via Email and Fax 225-932-7771

LASERS

Attn: Tricia Gibbons

RE: Name of Employee: Jed LeBlanc  
Social Security No: XXX-XX-8541  
Date of Birth: 08/20/1958

Dear Ms. Gibbons:

As per a telephone conversation this date, the Pontchartrain Levee District sincerely requests consideration and approval of administrative errors by the Pontchartrain Levee District.

On May 21, 2020, Jed LeBlanc and his wife, Lisa LeBlanc, came into the Pontchartrain Levee District Headquarter offices to complete Mr. LeBlanc's retirement paperwork. This office inadvertently failed to fill out the proper application. In truth and in fact, it was the desire and intention of Mr. LeBlanc to execute the Application for Retirement with Initial Benefit Option. (This office submitted the Application for Retirement and that was NOT his desire).

In addition to the error referenced above, the Pontchartrain Levee District entered the incorrect term date. As such, this agency requests a change in termination date to Friday, July 3, 2020 (7-3-2020) and an official retirement date of Saturday, July 4, 2020 (7-4-2020). Again, due to the administrative error by our office and due to the urgency of this matter we kindly request that LASERS make reference to these corrected documents and approve such administrative error as soon as possible.

THE BOARD OF COMMISSIONERS  
OF THE  
PONTCHARTRAIN LEVEE DISTRICT

Should you have any questions or need any additional information, please do not hesitate to contact me at the above telephone number or feel free to email at [mgorman@leveedistrict.org](mailto:mgorman@leveedistrict.org) at your earliest convenience. Thank you again for your courtesies and cooperation in this matter.

With kindest personal regards, I remain,

Very truly yours,



Monica S. Gorman,  
Executive Director

cc: Dwight Poirrier

Date: August 11, 2020

To: Cindy Rougeou  
Tina V. Grant

From: Artie Fillastre *APF*  
APF

Subject: Administrative Error – Reemployed Retiree Application Not Submitted

Member Name: James Scott

SSN: XXX-XX-1379

This request for administrative error is for an employee with the Agency # 00654 – Tensas Basin Levee District. The member retired and returned to work in February of 2020. At that time, no Re-employment of Retiree form was completed. In July of 2020, when the error was determined, the retiree was considered a rehired retiree under the provisions of Option 3 by default as defined by statute.

The agency has requested that the member be allowed to select a rehired retiree option since the member neglected to complete the reemployment form due to agency error. The retiree has now submitted the Re-employment of Retiree form and has selected Option 1A.

I recommend that this request be approved.

Approval of Executive Counsel – Tina V. Grant

Signature: *Tina V. Grant*  
Tina V. Grant (Aug 12, 2020 14:53 CDT)

Approval of Executive Director – Cindy Rougeou

Signature: *Cindy Rougeou*  
Cindy Rougeou (Aug 12, 2020 15:55 CDT)

**BOARD OF TRUSTEES:**

Thomas Bickham, Board Chair  
Beverly Hodges, Vice Chair  
Virginia Burton  
Charles Castille

Commissioner Jay Dardenne  
Rep. Lance Harris  
Judge William Kleinpeter  
Janice Lansing

Barbara McManus  
Lori Pierce  
Sen. Edward Price  
Hon. John Schroder  
Shannon Templet

Cindy Rougeou, Executive Director

**LASERS** Benefits Louisiana.

<b>Com. Robert N. Harwell</b> Richland Parish Rayville, LA	<b>Com. Ramona Haire</b> Richland Parish Rayville, LA	<b>Com. Ashley Peters</b> Franklin Parish Winnsboro, LA	<b>Com. Jonathan Johnson</b> Ouachita Parish Monroe, LA
<b>Ben Zeagler</b> La Salle Parish Jena, LA	<b>Com Mike Calloway</b> Ouachita Parish Monroe, LA	<b>Com. Michelle Collum</b> West Carroll Parish Oak Grove, LA	<b>Michael Street</b> Attorney at Law Monroe, LA
<b>Hon. Drew Keahey</b> President Caldwell Parish Columbia, LA	<b>John C. Stringer</b> Executive Director Monroe, LA	<b>Com. Rodney Hutchins</b> Vice President Catahoula Parish Harrisonburg, LA	

**TENSAS BASIN LEVEE DISTRICT**  
505 DISTRICT DRIVE  
MONROE, LOUISIANA 71202  
PHONE: 318-323-1130  
FAX: 318-323-1177  
[tensasbasin@bellsouth.net](mailto:tensasbasin@bellsouth.net)

July 27, 2020

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

Re: James Scott

To Whom It May Concern:

An administrative error occurred in regards to rehired retiree James Scott, classified WAE, due to an oversight of the form not being sent in error. Please enroll James Scott in option 1A for rehired retiree effective July 27, 2020.

Thank you,

Kristina Kennedy  
Human Resources  
Tensas Basin Levee District  
505 District Rd  
Monroe, La 71202





## 2020 Committee Assignments

**Thomas Bickham, Board Chair**

**Management Committee**

Janice Lansing, Chair  
Thomas Bickham  
Virginia Burton  
Charles Castille  
\*Barbara Goodson/Richard McGimsey  
Afranie Adomako  
Beverly Hodges  
William Kleinpeter  
\*\*Amy Mathews/John Broussard  
James Mack/Philip Qualls  
Barbara McManus  
Lori Pierce  
Senator Ed Price  
Shannon Templet

**Investment Committee**

William Kleinpeter, Chair  
Thomas Bickham  
Virginia Burton  
Charles Castille  
\*Barbara Goodson/Rick McGimsey  
Afranie Adomako  
Beverly Hodges  
Janice Lansing  
\*\*Amy Mathews/John Broussard  
James Mack/Philip Qualls  
Barbara McManus  
Lori Pierce  
Senator Ed Price  
Shannon Templet

**Beverly Hodges, Vice Chair**

**Legislative Committee**

Charles Castille, Chair  
Thomas Bickham  
Virginia Burton  
\*Barbara Goodson/Richard McGimsey  
Afranie Adomako  
Beverly Hodges  
William Kleinpeter  
Janice Lansing  
\*\*Amy Mathews/John Broussard  
James Mack/Philip Qualls  
Barbara McManus  
Lori Pierce  
Senator Ed Price  
Shannon Templet

**Audit Committee**

Barbara McManus, Chair  
Virginia Burton  
William Kleinpeter  
Janice Lansing

\*Designee – Commissioner - D of A

\*\*Designee – Treasurer Schroder



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