

**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.