

**Louisiana State Employees' Retirement System
Management Committee Meeting
February 25, 2021**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, February 25, 2021 in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Barbara McManus, serving as Chair of the Committee in Ms. Templet's absence, called the meeting to order at 2:49 p.m. Roll was called by Ms. Beth Labello, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Representative Lance Harris, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Amy Mathews (designee of the Treasurer), Ms. Barbara McManus, Senator Barrow Peacock, and Ms. Lori Pierce

Members Absent: Commissioner Jay Dardenne and Ms. Shannon Templet

Staff Present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand; Public Information Director; Mr. Dan Bowden, IT Director; Mr. Steve Stark, Deputy General Counsel; Ms. Mallory Sharp, Public Information Officer; Ms. Amanda Celestine, Executive Management Officer; Mr. Barney Miller, IT Technical Support Specialist; and Ms. Beth Labello, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster; Mr. Frank Jobert, RSEA; and Mr. Nolan Cavalier, AP Solutions

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

Public Comment

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

Regular Business

Ms. McManus called for approval of the January 20, 2021 Management Committee Minutes. **Ms. Lansing moved, seconded by Ms. Pierce, to approve the minutes. With no discussion or objection, the motion passed.**

Ms. McManus announced there were no disability denials this month.

Judge Kleinpeter moved, seconded by Ms. Hodges, to recommend the Board approve the February 2021 Disability Report. With no objection or discussion, the motion carried.

In the Executive Counsel's report, Ms. Grant provided an update on Apollo, a private equity manager for LASERS. Apollo had an independent review, conducted by outside counsel, of Leon Black's account of his involvement with Jeffrey Epstein. LASERS received and reviewed the memo summarizing the findings of outside counsel. In summary, the memo concluded that Mr. Epstein did no work for Apollo, and his dealings with Mr. Black were all on a personal level. Mr. Black announced his retirement plans as CEO of Apollo for July 2021; however, he will continue to serve as Apollo's Board Chair.

Ms. Grant provided a few legislative updates, including information on a draft resolution that was submitted to commemorate LASERS 75th anniversary. That resolution will be co-authored by Senators Price and Peacock, and Representative Harris. Ms. Grant also provided an update on a potential minimum COLA. Lastly, Ms. Grant informed the Committee that LASERS is tracking HB 19 by Representative Mack, which provides another survivor's option for members with mentally disabled children.

New Business

Ms. Gibbons reviewed the Member Satisfaction Survey Results.

Ms. Celestine gave a presentation on the Strategic Plan Update.

Mr. Boudreaux reviewed the Chief of Staff's comments. He informed the Committee of a cyber-security training link that is available to watch on the Board portal.

Ms. Rougeou reviewed the Executive Director's comments. She presented the newly created 75th anniversary webpages on the LASERS website, which includes Board, legislative, technology, and investment history, Who's Who, and much more information.

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 3:41 p.m.