

**Louisiana State Employees' Retirement System
Management Committee Meeting
January 20, 2021**

The Management Committee of the Louisiana State Employees' Retirement System met on Wednesday, January 20, 2021, in the Abell Board Room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana.

Ms. Janice Lansing, Committee Chair, called the meeting to order at 9:02 a.m. Roll was called by Ms. Jennifer Adams, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Mr. Rick McGimsey (designee of the Commissioner of Administration), Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Barbara McManus, Senator Barrow Peacock, Ms. Lori Pierce, and Ms. Shannon Templet

Members Absent: Representative Lance Harris and Treasurer John Schroder

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. Jennifer Adams, recording secretary. Other LASERS staff: Mr. Mark Diaz, Mr. Brent Fitch, Mr. Darren Fournierat (arrived at 10:20 a.m.)

Also Present: Mr. Joey David, Louisiana House Retirement Committee; Ms. Jenifer Schaye, Louisiana Legislative Auditor's Office; and Ms. Shelley Johnson, Foster & Foster

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

Public Comment

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

Fiduciary Duty Education

Ms. Schaye gave an educational presentation on Fiduciary Responsibility in COVID Times.

Actuarial Science Education

Ms. Johnson gave a presentation on LASERS Discount Rate.

Ethics Education

Ms. Grant presented the training on Code of Governmental Ethics and Reporting Requirements.

Regular Business

Ms. Lansing called for approval of the December 10, 2020 Management Committee minutes. **Ms. Templet moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion carried.**

Judge Kleinpeter moved, seconded by Mr. Bickham, to go into Executive Session for the purpose of reviewing the January 2021 Disability Retirement Report. With no objection or discussion, the motion carried.

Judge Kleinpeter moved, seconded by Mr. Bickham, to return to Regular Session. With no objection or discussion, the motion carried.

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

In the Executive Counsel's report, Ms. Grant gave an update on the British Petroleum (BP) case. She reported that LASERS received settlement funds at the end of December 2020.

The Conflict of Interest Affirmations, which are required in accordance with The Management Committee Charter (Board Governance 9.0) and Charter for the Board of Trustees (Board Governance 1.0), were distributed. They are due back to LASERS by the end of February. A compilation of the reports will be presented at the March Audit Committee meeting. Also distributed were the Personal Financial Disclosure Reports, which are due to the Ethics Board by May 15, 2021.

Mr. Boudreaux reviewed the Chief of Staff's comments.

Ms. Rougeou reviewed the Executive Director's comments. She provided information on a meeting that was held at the Capitol with other state retirement system directors and various House and Senate Retirement Committee members. The purpose of the meeting was to discuss COLAs. Discussions on the matter will continue. Ms. Rougeou also announced that Ms. Maris LeBlanc accepted the position of Executive Director of the Municipal Employees' Retirement System of LA (MERS).

New Business

There was no new business to discuss.

Other Business

There was no additional business to discuss.

Adjournment

With no other business to discuss, the meeting adjourned at 12:19 p.m.