

**Louisiana State Employees' Retirement System
Management Committee Meeting
Thursday, September 23, 2021**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, September 23, 2021 in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Shannon Templet, Chair, called the meeting to order at 1:31 p.m. Roll was called by Ms. Beth Labello, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, 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, Ms. Lori Pierce, and Ms. Shannon Templet

Members Absent: Mr. Charles Castille and Mr. Jay Dardenne

Staff Present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Mr. Travis McIlwain, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tricia Gibbons, Member Services Director; Mr. Ryan Babin, Audit Director; Mr. Dan Bowden, IT Director; Ms. Morgan Robertson, Attorney; Ms. Megan Jones, Retirement Benefits Supervisor; Mr. Don Milner, IT Management Consultant; Ms. Mallory Sharp, PID Officer; Mr. Mark Diaz, PID Officer; Ms. Amanda Celestine, Executive Management Officer; Ms. Beth Labello, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster; Ms. Lebra Bias, Senate Committee Attorney; Mr. Joey David, Legislative Analyst; Mr. Frank Jobert, RSEA; and Mr. Kenneth Herbold, Legislative Actuary

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

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

Regular Business

Ms. Templet called for approval of the August 26, 2021 Management Committee minutes. **Mr. Bickham moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant stated that LASERS will hold a Legislative Committee meeting in October to discuss the 2022 Regular Session.

New Business

Mr. Beale reviewed performance for August 2021. He stated that performance for the month of August was a positive 2.1%, and the current fiscal year-to-date return through August was 2.4%.

Ms. Gibbons reviewed the member satisfaction survey results. She stated that new delivery mechanisms are being tested to increase the return rate of the surveys.

Ms. Johnson gave an educational presentation and reviewed the June 30, 2021 Actuarial Report. **Ms. McManus moved, seconded by Mr. Bickham, to recommend the Board adopt the June 30, 2021 Actuarial Valuation with a 7.25% discount rate for the projected contribution. With no objection or discussion, the motion carried.**

Mr. McIlwain reviewed the proposed fiscal year 2022-23 operating budget. He stated the operating budget and the building budget will be presented for formal Board consideration next month.

Mr. McIlwain reviewed the Chief Administrative Officer's comments.

Mr. Boudreaux reviewed the Chief of Staff's comments. He announced that Mr. Bowden, LASERS IT Director, has plans to retire in December.

Ms. Rougeou reviewed the Executive Director's comments.

Ms. McManus moved, seconded by Judge Kleinpeter, to go into Executive Session for the purpose of reviewing the September 2021 Disability Retirement Report, and reviewing the evaluations of unclassified staff provided by the Executive Director. With no objection or discussion, the motion carried.

Mr. Bickham moved, seconded by Ms. McManus, to return to regular session. With no objection or discussion, the motion carried.

Mr. Bickham moved, seconded by Ms. Hodges, to recommend the Board approve the September 2021 Retirement Disability Report. With no objection or discussion, the motion carried.

Ms. McManus moved, seconded by Mr. Bickham, to accept the evaluation of the Executive Director and the corresponding increase in salary. With no objection, the motion carried.

Other Business

There was no further business.

Adjournment

The meeting adjourned at 3:45 p.m.