

**Louisiana State Employees' Retirement System
Management Committee Meeting
January 19, 2022**

The Management Committee of the Louisiana State Employees' Retirement System met on Wednesday, January 19, 2022, in the Abell Board Room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana.

Ms. Shannon Templet, Committee Chair, called the meeting to order at 9:06 a.m. Roll was called by Ms. Beth Labello, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Mr. Rick McGimsey (designee of the Commissioner of Administration), Mr. Byron Decoteau, Ms. Ternisa Hutchinson, Ms. Amy Mathews, Ms. Barbara McManus, and Ms. Shannon Templet

Members Absent: Judge William Kleinpeter, Representative Phillip DeVillier, Senator Barrow Peacock, and Treasurer John Schroder

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. Steve Stark, Deputy General Counsel, Ms. Morgan Robertson, Attorney; Ms. Beth Labello, recording secretary. Other LASERS staff: Mr. Mark Diaz, Mr. Brent Fitch, Ms. Laney Sanders (arrived at 9:55 a.m.), Mr. Reeves Pearce, Mr. Darren Fournierat, and Ms. Alisa Lacombe

Also Present: Mr. Joey David (arrived at 10:26 a.m.), Legislative Analyst; Mr. Kenny Herbold, Legislative Actuary; Ms. Shelley Johnson, Foster & Foster; and Mr. Lewis Kahn, Ms. Melinda Nicholson, and Mr. Nicolas Kravitz, Kahn, Swick & Foti, LLC

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

Public Comment

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

Actuarial Science Education

Ms. Johnson gave an overview on the Unfunded Accrued Liability (UAL) and Cost of Living Adjustments (COLAs).

Laws, Rules, and Regulations Education

Ms. Grant, Mr. Stark, and Ms. Robertson gave presentations on Security Litigation Procedures, and Disability Retirement. A video was shown to depict different retirement scenarios.

Fiduciary Duty Education

Mr. Kahn, Ms. Nicholson, and Mr. Kravitz gave a presentation on Pension Fund Trustee Duties and Lessons Learned from Public Boards.

Regular Business

Ms. Templet called for approval of the December 9, 2021, Management Committee minutes. **Ms. McManus moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. McManus moved, seconded by Ms. Mathews, to go into Executive Session for the purpose of reviewing the January 2022 Disability Retirement Report. With no objection or discussion, the motion carried.

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

Ms. Mathews moved, seconded by Ms. McManus, to recommend the Board approve the January 2022 Disability Retirement Report. With no objection or discussion, the motion carried.

Ms. Grant stated there was nothing new to report in the Executive Counsel's report. She reminded the Committee to get ethics training in and submit the certificate of completion to the board secretary.

Ms. Grant reminded the Committee that 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, 2022.

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

Mr. Boudreaux reviewed the Chief of Staff's comments. He advised the Committee of the Log4J, which was a potential security breach that was found in the game Minecraft. LASERS patched all programs, and it was determined that LASERS was not affected by the breach.

Ms. Rougeou reviewed the Executive Director's comments. She stated that the LASERS Board webpage would be updated, to include the new Trustees, by Friday.

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 12:55 p.m.