

**Louisiana State Employees' Retirement System
Audit Committee Meeting
Thursday, December 9, 2021**

The Audit Committee of the Louisiana State Employees' Retirement System met on Thursday, December 9, 2021, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Judge William Kleinpeter, Committee Chair, called the meeting to order at 12:37 p.m. Roll was called by Ms. Beth Labello, recording secretary.

Members Present: Ms. Beverly Hodges, Judge William Kleinpeter, Mr. Rick McGimsey (designee of the Commissioner of Administration), Ms. Barbara McManus, and Ms. Lori Pierce

Members Absent: Ms. Virginia Burton

Staff Present: Mr. Ryan Babin, Audit Director; Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Mr. Travis McIlwain, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Johnathon Sprouse, IT Director; Mr. Barney Miller, IT Technical Support Specialist; Ms. Amanda Celestine, Executive Management Officer; and Ms. Beth Labello, recording secretary

Also Present: Mr. Thomas Bickham, Mr. Charles Castille, Representative Phillip DeVillier, Ms. Janice Lansing, Ms. Amy Mathews (designee of the Treasurer), Senator Barrow Peacock, Ms. Shelley Johnson, Foster & Foster; Ms. Lebra Bias, Senate Committee Attorney; Mr. Joey David, Legislative Analyst; and Mr. Kenneth Herbold, Legislative Actuary

A quorum was present and the meeting opened for business.

Public Comment

Judge Kleinpeter called for public comment. Ms. Rougeou introduced her grandson, Jesse Ausbon Rougeou. His picture was displayed on the screen.

Regular Business

Judge Kleinpeter called for approval of the minutes of the September 23, 2021 Audit Committee Meeting. **Ms. McManus moved, seconded by Mr. McGimsey, to approve the minutes. With no objection or discussion, the motion passed.**

Mr. Babin reviewed the Fiscal Year Ending 2022 Audit Projects Status Report.

New Business

Mr. Babin reviewed the Employer Pension Audit Report (GASB 68) for FYE 2021. The report received an unqualified opinion, which is the highest level of opinion that can be received. Mr. Babin stated that the full report can be found on LASERS website.

Ms. Hodges moved, seconded by Ms. McManus, to recommend the Board accept the Employer Pension Audit Report (GASB 68) for FYE 2021, as presented. With no objection or discussion, the motion carried.

Mr. Babin presented the annual closed items report.

Mr. Babin reviewed the Audit Committee satisfaction survey results. He stated all responses received were positive.

Mr. Babin reviewed the executive summary of audit reports.

Audit Director's Comments

Mr. Babin had no additional comments.

Executive Director's Comments

Ms. Rougeou introduced Representative DeVillier as the new Chairman of the House Retirement Committee. She also announced that the Legislative Auditor's office has changed their contracts to include some cyber security indemnification language, which Postlethwaite and Netterville has agreed to sign. Ms. Rougeou also explained some matters that are arising with the Orleans Criminal District Court, regarding a few employees not being properly enrolled in LASERS. LASERS is currently working with them to help resolve the issue.

Other Business

No other business was discussed.

Adjournment

The meeting adjourned at 12:59 p.m.