

**Louisiana State Employees' Retirement System
Management Committee Meeting
July 28, 2022**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, July 28, 2022, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Bickham, Committee Chair, called the meeting to order at 2:20 p.m. Roll was called by Beth Labello, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Mr. Byron Decoteau, Ms. Ternisa Hutchinson, Representative Barry Ivey, Judge William Kleinpeter, Ms. Barbara McManus, Mr. Julius Roberson (designee of the Treasurer), and Ms. Shannon Templet

Members Absent: Commissioner Jay Dardenne, Ms. Amy Mathews, and Senator Barrow Peacock

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. Darren Fournier, Assistant Chief Investment Officer; Ms. Laney Sanders, Assistant Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tonja Normand, Public Information Director; Mr. Johnathon Sprouse, IT Director; Mr. Ryan Babin, Audit Director; Ms. Morgan Robertson, Attorney; Mr. Steve Sark, Deputy General Counsel; Mr. Mark Diaz, Public Information Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Don Milner, IT Management Consultant; Ms. Amanda Celestine, Executive Management Officer; and Ms. Beth Labello, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster; Mr. Joey David, House Retirement Committee; and Ms. Lebra Bias, Senate Jud A Committee Attorney

A quorum was declared present, and the meeting opened for business. There were no public comments.

Regular Business

Mr. Bickham called for approval of the minutes of the June 23, 2022, Management Committee meeting. **Judge Kleinpeter moved, seconded by Mr. Castille, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant distributed the annual reports on litigation and contracts. She reported that two of the three lawsuits on the log will be rolling off due to settlements. She also reviewed a few contracts that will be expiring soon.

Ms. Robertson gave a summary of a conference call she attended with Congressman Graves and other state representatives, regarding HR 82.

- In its current posture, HR 82 is a total repeal of both the WEP and GPO reductions.
- Cuts to those who have already retired would be eliminated. The option for back pay, however, is not in this bill.
- The movement on this bill is possible because of a relatively new rule in Congress which offers bills an opportunity to be passed without action by their subject matter committee.
- If a bill attracts and maintains 290 co-sponsors for a period of 25 legislative days, it is placed on the consensus calendar, where it remains until it is considered in the House or reported by its primary committee.
- The Speaker of the House is required by rule to consider at least one bill from the consensus calendar at least once during any week in which the House is in session.
- HR 82 needs a simple majority to pass. 218 of the 435 members of the congress must vote in favor of it.
- The bill could potentially see a vote in late September.
- Whether or not it moves favorably out of the Senate is uncertain due to the bill's cost, which is estimated at roughly \$8-\$10 billion annually.

New Business

Mr. Sprouse gave a presentation on Cyber Security.

Ms. Johnson gave a presentation on LASERS Expected Return Rate.

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

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

Ms. Rougeou reviewed the Executive Director's comments. She congratulated Mr. Decoteau for receiving the 2022 Rooney Leadership Award by the National Association of State Personnel Executives, which recognizes great accomplishments by state government human resource management professionals. She also recognized Ms. Nikki Gasperecz, LASERS Accountant, who received incredible comments of thanks and appreciation from a LASERS member for her superb customer service. Lastly, she thanked Mr. Castille for being present at the Governor's Office during the signing of SB 5 (the one-time supplemental payment bill). She announced that the photograph of this event will be on the cover of the next *Beam* Newsletter. The one-time supplemental

electronic payment will be in the members' accounts on August 15, 2022; paper checks will be mailed on August 12, 2022.

Mr. Bickham Announced there were no disability denials.

Ms. Templet moved, seconded by Judge Kleinpeter, to go into Executive Session for the purpose of distributing the self-evaluations of the Executive Director and executive staff. With no objection or discussion, the motion carried.

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

Ms. Templet moved, seconded by Ms. McManus, to approve the July 2022 Retirement Disability Report. With no objection or discussion, the motion carried.

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 4:15 p.m.