

**Louisiana State Employees' Retirement System  
Management Committee Meeting  
Thursday, September 29, 2022**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, September 29, 2022, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Chair, called the meeting to order at 2:25 p.m. Roll was called by Ms. Beth Labello, recording secretary.

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Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Mr. Byron Decoteau, Judge William Kleinpeter, Ms. Amy Mathews, Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, Senator Barrow Peacock, and Mr. Julius Roberson (designee of the Treasurer)

Members Absent: Ms. Ternisa Hutchinson, Representative Barry Ivey, and Ms. Shannon Templett

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; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tonja Normand, Outgoing Public Information Director; Ms. Mallory Sharp, Public Information Director; Mr. Johnathon Sprouse, IT Director; Mr. Ryan Babin, Audit Director; Ms. Morgan Robertson, Attorney; Ms. Megan Jones, Retirement Benefits Supervisor; Mr. Logan Davis, IT Technical Support Analyst; Mr. Don Milner, IT Technical Specialist; Ms. Amanda Celestine, Executive Management Officer; and Ms. Beth Labello, Recording Secretary

Also Present: Ms. Shelley Johnson, Foster & Foster; Mr. Joey David, Legislative Analyst, House Retirement Committee; Mr. Frank Jobert, Legislative Director, RSEA; Mr. Kenneth Herbold, Legislative Actuary; Ms. Laura Gail Sullivan, Senate Counsel; Ms. Mei Su, Senate Finance; and Ms. Alana Perrin, Attorney, Senate Retirement Committee

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

Mr. Bickham called for public comment. There were no public comments.

### **Regular Business**

Mr. Bickham called for approval of the August 25, 2022, Management Committee minutes. **Judge Kleinpeter moved, seconded by Mr. McGimsey, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, Ms. Grant made the Committee aware that LASERS received a letter from the Attorney General, which was addressed to all Louisiana state retirement boards. In his letter he advised LASERS that he, along with 18 other attorney general offices across the country, sent a letter in August 2022, to Black Rock, Inc. The letter sent to Black Rock states that the ESG criteria and the management of state pension funds violates the fiduciary duties imposed upon investment management. Attorney General Landry sees it as a breach of the duty of loyalty to the trust. He asks that state retirement boards consider this issue when selecting investment firms.

Ms. Grant stated that she will be speaking at the RSEA Conference in Marksville, LA on October 12.

Lastly, Ms. Grant advised that LASERS would hold a Legislative Committee meeting in October to discuss the 2023 Legislative Session.

### **New Business**

Mr. Bickham announced there were no disability denials this month. **Judge Kleinpeter moved, seconded by Ms. Mathews, to recommend the Board approve the September 2022 Retirement Disability Report. With no objection or discussion, the motion carried.**

Ms. Jones presented the disability revocation report. **Ms. McManus moved, seconded by Judge Kleinpeter, to approve the disability retirement revocation, as presented. With no objection or discussion, the motion carried.**

Ms. Johnson gave an educational presentation and reviewed the June 30, 2022, Actuarial Report. **Ms. McManus moved, seconded by Judge Kleinpeter, to recommend the Board adopt the June 30, 2022, 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 2023-24 operating budget. He stated that the operating budget, which now includes 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.

Ms. Rougeou reviewed the Executive Director's comments. She introduced Ms. Sharp as LASERS new Public Information Director.

**Ms. McManus moved, seconded by Judge Kleinpeter, to approve travel for the Investment Education Symposium, in conjunction with LATEC, in New Orleans, LA on February 15-17, 2023. With no objection or discussion, the motion carried.**

**Other Business**

There was no further business.

**Adjournment**

The meeting adjourned at 3:37 p.m.



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