

**Louisiana State Employees' Retirement System  
Legislative Committee Meeting  
October 27, 2022**

The Legislative Committee of the Louisiana State Employees' Retirement System met on Thursday, October 27, 2022, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Charles Castille, Committee Chair, called the meeting to order at 1:37 p.m. Roll was called by Beth Labello, recording secretary.

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

Members absent: Judge William Kleinpeter, Senator Barrow Peacock, and Representative Barry Ivey

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. Tonja Normand, Outgoing Public Information Director; Ms. Mallory Sharp, Public Information Director; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Ryan Babin, Audit Director; Mr. Steve Stark, Deputy General Counsel; Ms. Morgan Robertson, Attorney; Mr. Johnathon Sprouse, IT Director; Mr. Logan Davis, IT Technical Support Analyst; Mr. Barney Miller, IT Technical Support Analyst; Ms. Amanda Celestine, Executive Management Officer; and Ms. Beth Labello, recording secretary

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

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

### **Public Comment**

Mr. Castille called for public comment. Mr. Jobert came before the Committee to thank LASERS and the Trustees for working to provide a one-time lump sum payment to the retirees. He also thanked Ms. Grant for speaking at the RSEA 2022 Conference. He stated he is looking forward to any future legislation regarding COLAs.

### **Regular Business**

Mr. Castille called for approval of the minutes of the May 26, 2022, Legislative Committee meeting. **Ms. McManus moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

### **New Business**

Ms. Rougeou discussed potential 2023 legislation regarding providing COLAs to retirees in the future. LASERS is working closely with LSERS, State Police, and TRSL on this legislation. The projected outcomes of the legislation are:

- The legislature would retain COLA granting authority
- Boards would be able to recommendation COLAs of up to 2%
- Control costs by reducing the amount upon which COLAs are calculated
- Provide COLAs on a more frequent and consistent basis, subject to sufficient funding
- Establish a reliable source of COLA funding
- Shift from indirect to direct funding of COLAs
- Establish employer protections
- Preserve beneficial legislative pension reforms

### **Other Business**

There was no further business to discuss.

### **Adjournment**

The meeting adjourned at 1:58 p.m.