

**Louisiana State Employees' Retirement System
Management Committee Meeting
Thursday, November 17, 2022**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, November 17, 2022, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Committee Chair, called the meeting to order at 1:54 p.m. Roll was called by Ms. Beth Labello, recording secretary.

Members present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Mr. Byron Decoteau, Ms. Ternisa Hutchinson, Judge William Kleinpeter, Ms. Amy Mathews, Ms. Barbara McManus, Senator Barrow Peacock, Mr. Julius Roberson (designee of the Treasurer), and Ms. Shannon Templett

Members absent: Commissioner Jay Dardenne and Representative Barry Ivey

Staff present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; 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; Ms. Morgan Robertson, Attorney; Mr. Johnathon Sprouse, IT Director; Ms. Megan Jones, Retirement Benefits Supervisor; Mr. Logan Davis, IT Technical Support Analyst; Mr. Jonathan Lyle, IT Infosec Analyst; and Ms. Beth Labello, recording secretary

Also present: Ms. Shelley Johnson, Foster & Foster and Mr. Frank Jobert, RSEA

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

Public Comment

Mr. Bickham called for public comment. No public comments were made.

Regular Business

Mr. Bickham called for approval of the October 27, 2022, Management Committee minutes. **Ms. McManus moved, seconded by Mr. Castille, to approve the minutes. With no objection or discussion, the motion carried.**

Mr. Bickham called for a motion to go into Executive Session. **Ms. McManus moved, seconded by Ms. Templet, to go into Executive Session for the purpose of discussing the November 2022 Disability Retirement Report. With no objection or discussion, the motion carried.**

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

Ms. Templet moved, seconded by Judge Kleinpeter, to recommend the Board approve the November 2022 Disability Retirement Report. With no objection or discussion, the motion carried.

In the Executive Counsel's report, Ms. Grant stated that LASERS continues to meet and work with the directors of other state retirement systems on the proposed COLA reform bill; however, there are no new developments to report this month.

Ms. Rougeou announced that there will be an upcoming meeting with Senator Cortez to discuss the proposed legislation.

New Business

Ms. Grant discussed the proposed Foster & Foster contract renewal. The contract would commence on January 1, 2023 and expire on December 31, 2028. There are no substantial changes with regards to the scope of services; however, there will be some graduated fee increases over the next few years. **Ms. McManus moved, seconded by Judge Kleinpeter, to renew the Foster & Foster contract for six years, with changes as presented. With no objection or discussion, and one abstention by Senator Peacock, the motion carried.**

The board self-evaluation was distributed. Ms. Rougeou stated the evaluation is due by December 2, 2022, to Judge Kleinpeter either via mail, or through Survey Monkey. A link to the evaluation will be emailed to the Trustees.

Mr. Boudreaux, on behalf of Mr. McIlwain, reviewed the Chief Administrative Officer's Comments. He stated that the Governmental Accounting Standards Board (GASB) regularly conducts post-implementation surveys on pension standards and NASRA has notified its member retirement administrators of GASB's request for feedback relative to GASB Statement No. 67 (Financial Reporting for Pension Plans) and GASB Statement No. 68 (Accounting and Financial Reporting for Pensions). The Fiscal Division is currently working on this survey.

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

Ms. Rougeou reviewed the Executive Director's comments.

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 2:11 p.m.