



Louisiana State Employees'
Retirement System

Board Book



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Photographer: DEBORA PALMER



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NOTICE AND AGENDA
Investment Committee Meeting
Thursday, August 24, 2023
12:30 p.m.

The Investment Committee will meet in the fourth floor Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Please silence your cell phone before meeting begins.

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT

IV. REGULAR BUSINESS

1. Approval of the minutes of the July 27, 2023, meeting of the Investment Committee
(Action Item)
Thomas Bickham, Chair

V. NEW BUSINESS

1. Annual Optional Retirement Plan/Self-Directed DROP Review
Laney Sanders, CFA, CAIA – Assistant Chief Investment Officer
Tim Fitzgerald, Senior Consultant, NEPC
2. Monthly Performance Review
Bobby Beale, CFA, CAIA – Chief Investment Officer

VI. OTHER BUSINESS

VII. ADJOURNMENT

There are no managers on the blackout list.

NOTE: If special accommodations are needed, please contact this office prior to meeting.



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**Louisiana State Employees' Retirement System
Investment Committee Meeting**

July 27, 2023

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, July 27, 2023, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Thomas Bickham, Committee Chair, called the meeting to order at 12:30 p.m. Jennifer Adams, recording secretary, conducted roll call.

ROLL CALL

Members present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Byron Decoteau, Ms. Ternisa Hutchinson, Judge William Kleinpeter, Mr. Rick McGimsey – Designee, Commissioner of Administration; Ms. Barbara McManus, Mr. John Broussard – Designee, Louisiana State Treasurer and Ms. Shannon Templet

Members absent: Mr. Charles Castille, Representative Barry Ivey, Ms. Amy Mathews and Senator Barrow Peacock

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Ms. Beth Labello, Executive Staff Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Don Milner, IT Technical Specialist; Mr. Johnathon Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournier, Ms. Laney Sanders, Mr. Reeves Pearce, Mr. Jacques Brousseau, Ms. Celeste Funderburk, Ms. Alisa Lacombe and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC; Mr. Frank Jobert, RSEA; Mr. Joey David, Legislative Analyst and Ms. Shelley Johnson, Foster and Foster

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

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

REGULAR BUSINESS

The committee considered the minutes of the June 22, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Ms. Templet, to approve minutes of the June 22, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

LSV Emerging Market Equity Portfolio Review

Mr. James Owens and Mr. Scott Kemper, in person, along with Mr. Puneet Mansharamani, joining via Zoom, gave a presentation on LASERS Emerging Markets Equity portfolio.

LSV Review & Recommendation

Mr. Barnes presented a comprehensive Emerging Markets Equity Manager Review. Following, Mr. Beale and Mr. Barnes, NEPC, reviewed LASERS relationship with LSV and recommended retaining the LSV Emerging Markets Equity contract.

Ms. McManus moved, seconded by Judge Kleinpeter, to renew the LSV Emerging Markets Equity contract. With no further discussion, and no objections, the motion carried.

Monthly Performance Report

Mr. Beale reviewed the Plan performance for June 2023. He stated that the preliminary Total Plan return for June 30, 2023, was 3.6% making the Total Plan FYTD return 11.2%. Final June and FYTD returns will be presented at the August meeting.

OTHER BUSINESS

Mr. Barnes and Ms. Sanders discussed future plans for the private markets portfolio.

No other business was brought before the committee and the meeting adjourned at 1:34 p.m.

LASERS INVESTMENT COMMITTEE

PROPOSED 2023 AGENDA ITEMS

JANUARY 18 & 19

- Trustee Workshop
- Performance Review
- Trustee Education
 - Actuarial Science
 - Laws, Rules, and Regulations
 - Fiduciary Duty
 - Investment
- Management Committee/Regular Board Meeting

FEBRUARY 16

- Private Markets Presentation: Collier Capital IX
- Private Markets Discussion & Recommendation
- Performance Review

MARCH 23

- Asset Allocation Discussion & Recommendation
- Performance Review

APRIL 27 (*Legislative Session convenes 4/10*)

- Private Market Discussion & Recommendation: KPS
- Performance Review

MAY 18

- Gramercy Discussion & Recommendation
- Performance Review
- NEPC Contract Review & Recommendation

JUNE 22 (*Legislative Session adjourns 6/8*)

- Nomura Contract Review
- Performance Review
- NEPC Presentation & Contract Discussion

JULY 27

- LSV Emerging Market Equity Portfolio Review
- LSV Review & Recommendation
- Performance Review

AUGUST 24

- Review of Self-Directed DROP
- Optional Retirement Plan
- Performance Review

SEPTEMBER 28

- Performance Review

OCTOBER 26

- Performance Review

NOVEMBER 16

- Performance Review
- Internal Funds Portfolio Review
- Annual Trading Report
- Annual Proxy Report
- Class Action Litigation Report
- Withholding Tax Reclaim Report
- Annual Custodian Review

DECEMBER 14

- Performance Review
- Investment Division Annual Report

*All agenda items are subject to change

BOLD items require a quorum



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NOTICE AND AGENDA
Management Committee Meeting
Thursday, August 24, 2023
Immediately following Investment Committee

The Management Committee will meet in the fourth floor Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Please silence your cell phone before the meeting begins.

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT (allowed upon request before action items)

IV. REGULAR BUSINESS

1. Approval of the Minutes of the July 27, 2023, Management Committee Meeting (**Action Item**)

Judge William Kleinpeter, Management Committee Chair

2. Executive Counsel's Report
Tina Grant, Executive Counsel

V. NEW BUSINESS

1. Disability Excess Earnings Report (**Action Item**)
Artie Fillastre, Chief Fiscal Officer
2. Annual Administrative Errors Summary Report
Tricia Gibbons, Retirement Benefits Administrator
3. Review and Approval of the 2024 Board Meeting Schedule (**Action Item**)
Trey Boudreaux, Executive Director
4. Chief of Staff's Comments
 - a. Monthly Operating Budget Report
 - b. Benefits Payee Report
Travis McIlwain, Chief of Staff
5. Executive Director's Comments
Trey Boudreaux, Executive Director

6. Executive Session

- a. Review of the August 2023 Disability Retirement Report **(Action Item)**
Megan Jones, Retirement Benefits Supervisor
- b. Approval of the Executive Director's Performance Evaluation **(Action Item)**
Judge William Kleinpeter, Management Committee Chair
- c. Approval of the Executive Director's Goals for FY 2023-24 **(Action Item)**
Judge William Kleinpeter, Management Committee Chair

VI. OTHER BUSINESS

VII. ADJOURNMENT

NOTE: If special accommodations are needed, please contact this office prior to meeting.

**Louisiana State Employees Retirement System
Management Committee Meeting
July 27, 2023**

The Management Committee of the Louisiana State Employees Retirement System met on Thursday, July 27, 2023, 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 1:50 p.m. Roll was called by Beth Labello, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Byron Decoteau, Ms. Ternisa Hutchinson, Judge William Kleinpeter, Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, Mr. John Broussard (designee of the Treasurer), and Ms. Shannon Templet

Members Absent: Mr. Charles Castille, Representative Barry Ivey, Ms. Amy Mathews, and Senator Barrow Peacock

Staff Present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Mr. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Ms. Mallory Sharp, PID Director; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Johnathon Sprouse, IT Director; Mr. Ryan Babin, Audit Director; Mr. Steve Stark, Deputy General Counsel; Ms. Morgan Robertson, Attorney; 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, Legislative Analyst; and Mr. Frank Jobert, RSEA

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

Public Comments

Mr. Jobert came before the committee to extend his thanks to the Board, LASERS staff, and Sen. Price and Cortez for bringing SB 18, now Act 184, to the legislature.

Regular Business

Judge Kleinpeter called for approval of the minutes of the June 22, 2023, Management Committee meeting. **Ms. McManus moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

In the Executive Counsel's report, on behalf of Ms. Grant, Mr. Stark distributed the annual reports on litigation and contracts. He reported that Mr. Slaughter did not file an appeal in his latest lawsuit against LASERS, which dismissed the case in June 2023.

Ms. Robertson gave a presentation on Act 184. She went over the contingency rates that would be triggered in the event of one of two different scenarios taking place: 1) The projected aggregate employer contribution rate for FY24-25 drops by three or more percent points; or, 2) OAB is liquidated in FY 23-24.

Mr. Boudreaux stated that more information on the Act will be available on the LASERS website and in the Beam Newsletter, which is scheduled to be mailed out in mid-August.

New Business

Mr. McIlwain reviewed the Chief of Staff's comments. Ms. Burton requested that more information on the OMV MOVEit security breach be provided to LASERS members. Mr. Boudreaux stated that information about the breach has been placed on the homepage of LASERS website. Additionally, information on mechanisms in place at LASERS to help safeguard members' data, and how members can help protect their own personal data will be included in the Beam Newsletter.

Mr. Boudreaux reviewed the Executive Director's comments.

Judge Kleinpeter announced there were no disability denials or approvals.

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

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 3:08 p.m.

RETIREE ACTIONS UNDER R.S. 11:221 FOR 2022 EARNINGS

221 REDUCTIONS

MEMBER	ANNUAL ALLOWABLE EARNINGS	2022 ACTUAL EARNINGS	2022 EXCESS EARNINGS	CURRENT MONTHLY BENEFIT	PROPOSED REDUCTION	NEW MONTHLY BENEFIT
Member 1	\$28,303.20	\$33,768.39	\$5,465.19	\$882.03	\$455.43	\$426.60

BOARD OF TRUSTEES:

Shannon Templet, *Chair*
Barbara McManus, *Vice Chair*
Thomas Bickham
Virginia Burton
Charles F. Castille

Comm'r Jay Dardenne
Byron P. Decoteau, Jr.
Ternisa Hutchinson
Rep. Barry Ivey
Judge William Kleinpeter

Amy A. Mathews
Sen. Barrow Peacock, *Designee*
Sen. Edward Price
Hon. John Schroder

Bernard E. "Trey" Boudreaux, III, *Executive Director*



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Louisiana State Employees'
Retirement System

2022 - 2023 Recap of Administrative Errors by Type

Type of Error	Error by Agency
Reemployed Retiree Application Not Submitted	20
Incorrect Termination Date	16
Retirement Application Submitted Late	14
Incorrect Retirement Application Submitted	7
Incorrect Retirement Plan	1
Total	58



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**Louisiana State Employees'
Retirement System**

2022-2023 Recap of Administrative Errors by Agency

Agency Name	Agency Error	Comments
17 th Judicial District Court	1	Incorrect Retirement Application Submitted (1)
19 th Judicial District Court	1	Retirement Application Submitted Late (1)
Baton Rouge Community College	1	Retirement Application Submitted Late (1)
Department of Children & Family Services	5	Incorrect Termination Date (1) Reemployed Retiree Application Not Submitted (4)
Department of Corrections	3	Retirement Application Submitted Late (1) Enrolled in Incorrect Plan (1) Incorrect Retirement Application Submitted (1)
Department of Culture, Recreation, & Tourism	2	Reemployed Retiree Application Not Submitted (2)
Department of Education	1	Incorrect Retirement Application Submitted (1)
Department of Public Safety	2	Reemployed Retiree Application Not Submitted (2)
Department of Revenue & Taxation	1	Reemployed Retiree Application Not Submitted (1)
Department of Transportation & Development	4	Reemployed Retiree Application Not Submitted (1) Incorrect Termination Date (3)
Department of Veterans Affairs	1	Retirement Application Submitted Late (1)
Division of Administration Office of Human Resources	1	Retirement Application Submitted Late (1)
Grambling University	1	Incorrect Termination Date (1)
Judicial Branch of Louisiana	1	Incorrect Retirement Application Submitted (1)
Lallie Kemp Charity Hospital	2	Incorrect Termination Date (2)
LDH – Central Louisiana Human Services District	1	Retirement Application Submitted Late (1)
LDH – Jefferson Parish Human Services Authority	1	Reemployed Retiree Application Not Submitted (1)



**Louisiana State Employees'
Retirement System**

Agency Name	Agency Error	Comments
LDH – Office of Behavioral Health	9	Reemployed Retiree Application Not Submitted (6) Incorrect Termination Date (3)
LDH – Office for Citizens with Disabilities	3	Retirement Application Submitted Late (3)
LDH – Office of Public Health	2	Reemployed Retiree Application Not Submitted (1) Retirement Application Submitted Late (1)
LDH – Office of the Secretary Mgt & Finance	1	Incorrect Termination Date (1)
Louisiana Department of Justice	1	Incorrect Retirement Application Submitted (1)
Louisiana Educational Television Authority	1	Reemployed Retiree Application Submitted (1)
Louisiana Patient's Comp Fund Oversight Board	1	Incorrect Termination Date (1)
Louisiana State University	4	Incorrect Retirement Application Submitted (1) Retirement Application Submitted Late (1) Incorrect Termination Date (2)
Louisiana Tech University	2	Retirement Application Submitted Late (1) Incorrect Termination Date (1)
Office of Juvenile Justice	1	Incorrect Retirement Application Submitted (1)
Rapides Parish Housing Authority	1	Retirement Application Submitted Late (1)
Tensas Basin District	1	Reemployed Retiree Application Submitted (1)
Terrebonne Levee & Conservation District	1	Incorrect Termination Date (1)
Workforce Support & Training	1	Retirement Application Submitted Late (1)

2024 Board Meeting Dates

Committee & Board Meeting Schedule

*January 17 & 18	(Wednesday & Thursday) ---- Trustee Orientation/Workshop
February 22 & 23	(Thursday & Friday)
March 21 & 22	(Thursday & Friday)
April 25 & 26	(Thursday & Friday)
*May 16 & 17	(Thursday & Friday)
June 27 & 28	(Thursday & Friday)
July 25 & 26	(Thursday & Friday)
August 22 & 23	(Thursday & Friday)
September 26 & 27	(Thursday & Friday)
October 24 & 25	(Thursday & Friday)
*November 14 & 15	(Thursday & Friday)
*December 12 & 13	(Thursday & Friday)

Holidays

New Year's Day	Monday, January 1
MLK Day	Monday, January 15
Mardi Gras	Tuesday, February 13
Good Friday	Friday, March 29
Easter	Sunday, March 31
Memorial Day	Monday, May 27
Juneteenth	Wednesday, June 19**
Independence Day	Thursday, July 4
Labor Day	Monday, September 2
Election Day	Tuesday, November 5
Veteran's Day	Monday, November 11
Thanksgiving	Thursday, November 28
Acadiana Day	Friday, November 29**
Christmas Eve	Tuesday, December 24**
Christmas	Wednesday, December 25
New Year's Eve	Tuesday, December 31

Conferences

LATEC, *New Orleans, LA*, February 7-9, 2024
NASRA Annual Conference, *Pittsburgh, PA*, August 3-7, 2024
LAPERS, *New Orleans, LA*, September 8-10, 2024
RSEA Tour, February - *TBA*

Session

2024 Regular Legislative Session – March 11 – June 3, 2024

**These Board meeting dates do not fall on the 4th Thursday & Friday of the month.*

***These holidays are dependent upon the Governor's proclamation.*



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August 2023 Management Committee Meeting Chief of Staff's Comments

Information Technology

Project Updates

- The document management software used to store and manage member documents is reaching its end-of-support date. A project to upgrade this software is ongoing, with completion scheduled in Q4.
- LASERS quarterly disaster recovery test is scheduled for Friday, 8/18/2023.

Cybersecurity

- The July cybersecurity newsletter provided tips on how to practice healthy cybersecurity.
- With the recent completion of theLink (employee intranet), monthly cybersecurity newsletters for the staff are now posted online.
- The project to upgrade the LASERS wireless network with the latest security standards is complete.
- The Security Operations Center project is scheduled for completion at the end of the month. Once complete, a project will begin to select an IT Security Framework.

Misc.

- IT is hiring for several open development positions.

Fiscal

- EisnerAmper began final fieldwork for LASERS external audit on August 7.
- Fiscal will begin recruiting for an Investment Accountant in September.

Fiscal Division

OPERATING BUDGET REPORT July 31, 2023

Category	2022-2023 Actual	2023-2024 Budget	Monthly Expenses	2023-2024 YTD Actual	Remaining Balance	2023-24 % of Budget	2022-23 % of Actual
Division Operating							
Personnel	\$ 16,383,646	\$ 17,919,900	\$ 980,408	\$ 980,408	\$ 16,939,492	5%	6%
Travel Expenses	73,414	169,600	22,278	22,278	147,322	13%	6%
Operating Services	3,448,933	3,889,500	1,830,805	1,830,805	2,058,695	47%	41%
Professional Services	402,669	491,000	24,567	24,567	466,433	5%	3%
Acquisitions	211,477	341,000	-	-	341,000	0%	2%
Total Division Operating	20,520,139	22,811,000	2,858,058	2,858,058	19,952,942	13%	11%
Project Operating							
Operating Services	461,385	600,000	61,564	61,564	538,436	10%	4%
Professional Services	57,730	1,950,000	-	-	1,950,000	0%	0%
Acquisitions	3,811	450,000	3,811	3,811	446,189	1%	10%
Total Project Operating	522,926	3,000,000	65,375	65,375	2,934,625	2%	2%
Total Operating	21,043,065	25,811,000	2,923,433	2,923,433	22,887,567	11%	11%
Investment Fees	28,964,823	31,500,000	2,463,121	2,463,121	29,036,879	8%	7%
GRAND TOTAL	\$ 50,007,888	\$ 57,311,000	\$ 5,386,554	\$ 5,386,554	\$ 51,924,446	9%	9%



Board of Trustees
Benefit Payees Added During Period
7/1/2023 - 7/31/2023

Regular

Under Age 55 at Retirement	18
Age 55-59 at Retirement	29
Age 60+ at Retirement	97
Total	144
Minimum Benefit	\$404
Maximum Benefit	\$17,148
Minimum Age	44
Maximum Age	75
Minimum Years Service	6
Maximum Years Service	37
Average Age	61
Average Service	23
Average Gross Benefit	\$2,842

Disability

Total	4
Minimum Benefit	\$941
Maximum Benefit	\$4,737
Minimum Age	50
Maximum Age	56
Minimum Years Service	12
Maximum Years Service	18
Average Age	53
Average Service	16
Average Gross Benefit	\$1,986

Survivor

Total	8
Minimum Benefit	\$150
Maximum Benefit	\$1,307
Minimum Age	40
Maximum Age	57
Minimum Years Service	8
Maximum Years Service	21
Average Age	46
Average Service	13
Average Gross Benefit	\$696

Beneficiary

Total	27
Minimum Benefit	\$200
Maximum Benefit	\$4,445
Minimum Age	43
Maximum Age	81
Minimum Years Service	10
Maximum Years Service	39
Average Age	59
Average Service	25
Average Gross Benefit	\$1,591

Drop Accruals

Total	21
Average Age	57
Average Service	24
Average Gross Benefit	\$3,304



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August 2023 Management Committee Meeting Executive Director's Comments

Executive Director

LAPERS

- Travis and I will be attending LAPERS September 10 – 12.
- In our absence, Ryan Babin will serve as Acting Director.

Labor Day Office Closure

- LASERS will be closed on September 4 in observance of Labor Day.

RSEA Conference

- The 2023 RSEA Conference will be held at Paragon Casino Resort in Marksville, LA, on October 10 & 11.
- A motion is required to allow Board Members to attend the conference.

Member Services Division

- The week of July 17th, the Customer Service section conducted intensive cross-training sessions. The focus was on specialty plans, phones, estimates, walk-ins, and appointments. This training supports our mission of providing our members with the best customer service possible.
- Working with Executive, Member Services staff has started design discussions to update the LASERS lobby. Probable updates include carpet and furniture replacement to enhance the member experience when visiting LASERS.
- A follow-up survey sent to the attendees of the Retiree Workshop webinar included the following comments:
 - *"I am a new retiree and the Workshop provided exactly the information I needed or was interested in. I was especially interested in how this Legislative Session affected retirement and the WEP for Social Security. I finally understand the WEP and how it affects me. Kudos to all the presenters!! They explained everything well."*
 - *"I greatly enjoyed the webinar. I attended all of the LASERS presentations while working (1989-2020). I retired from state service in 2020. I was aware of the topics on the agenda; however, I picked up a couple of things. Thank you for all that you do."*

Public Information Division

- Voting begins for the 2023 Board Election on Friday, September 22, 2023. Our election vendor, ESC, is finalizing the voting website. All print materials for the ballots have been approved. Phone scripts for telephone voting are being reviewed. The active and retired member lists/ files have been uploaded to the vendor's secure site.
 - a. Active (ballot order):
 - i. Laura Lapeze, Judge William Kleinpeter, Cortny Jarrell, Pam Diez
 - b. Retired (ballot order):
 - i. Virginia Burton, Kevin Shannahan, Beverly Hodges, Charles Castille
- All LAPERS conference materials are being printed in preparation for the September 10-12 conference. PID will film sessions for educational requirements.
- To comply with HCR 70 of the 2023 Session, PID is working with the Investments division on a new publication highlighting our investments in Louisiana and the economic impact. The target completion date is the end of September.
- *The Beam* was distributed via mail and email in mid-August. Topics included Act 184 and the outcome of the legislative session, 2023 Board Election candidates, organizational changes, and more. It is also available on our website.
- The latest issue of *The Link* employee newsletter is on the Board Portal.

Web & Social Media Report

AS OF AUGUST 9, 2023



FACEBOOK

**2,601
FOLLOWERS**



TWITTER

**704
FOLLOWERS**



YOUTUBE

**766
SUBSCRIBERS**



MEMBER CONNECTION
EMAIL

**66,146
CONTACTS**

WWW.LASERSONLINE.ORG

WEBSITE USERS:
17,332

TOTAL PAGEVIEWS:
52,082

MOST SEARCHED TERM:
"Calculator"

MOST VISITED PAGE:
Member Forms

TOP PERFORMING E-MAIL TO MEMBERS:



Member Connection Newsletter

Candidates Announced for the 2023 LASERS Board of Trustees Election

The nomination period for this year's Board of Trustees Election closed on July 11, 2023. Four active member candidates are eligible to run with three open seats to be filled. Four retired member candidates qualified with two open seats to be filled.

A random drawing was held Monday, July 17 to determine ballot positions for the candidates.

Active Member Candidates

Three Trustees to be elected. Listed in ballot order.

1. Laura Lapeze
2. Judge William Kleinpeter
3. Cortny Jarrell
4. Pam Diez

Retired Member Candidates

Two Trustees to be elected. Listed in ballot order.

1. Virginia Burton
2. Kevin Shannahan
3. Beverly Hodges
4. Charles Castille

LASERS members will be able to vote via mail, phone, or the Internet beginning September 22, 2023. Voting ends on October 27, 2023 at 4:30 p.m. (Central Time).

[Click here](#) to view the election schedule and candidate platforms and qualifications.

For additional information about the 2023 LASERS Board Election, contact Public Information Director [Mallory Sharp](#) or [visit our website here](#).

[View Active Candidates](#)

[View Retiree Candidates](#)

TOP PERFORMING FACEBOOK POST:



Louisiana State Employees Retirement System

Published by Lauren Arikol Cotten · July 12 at 10:08 AM ·



Join our team! The IT Division is hiring for an Administrative Assistant 4.

Check out the job description, benefits, and application instructions here <https://bit.ly/3pCP5IT>

To ensure consideration, please apply by Monday, July 24.

LASERS

*We're
Hiring!*

**ADMINISTRATIVE
ASSISTANT 4**

[IT Division]

APPLY ONLINE



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NOTICE AND AGENDA
Board Meeting
Thursday, August 24, 2023
Immediately following Management Committee

The Board of Trustees will meet in the fourth floor Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT (allowed upon request before action items)

IV. REGULAR BUSINESS

1. Approval of the minutes of the July 27, 2023, Board Meeting (**Action Item**)
Shannon Templet, Board Chair
2. Report and Recommendations of the Investment Committee (**Action Item**)
Thomas Bickham, Investment Committee Chair
3. Report and Recommendations of the Management Committee (**Action Item**)
Judge William Kleinpeter, Management Committee Chair
4. Acknowledgement of Receipt of Administrative Errors Report/Documentation (**Action Item**)
Tina Grant, Executive Counsel

V. NEW BUSINESS

1. LASERS New Employees
Trey Boudreaux, Executive Director

VI. OTHER BUSINESS

VII. ADJOURNMENT

NOTE: If special accommodations are needed, please contact this office prior to meeting.



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**Louisiana State Employees Retirement System
Regular Board Meeting
July 27, 2023**

The Board of Trustees of the Louisiana State Employees Retirement System met on Thursday, July 27, 2023, in the fourth floor Board Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Shannon Templet, Board Chair, called the meeting to order at 3:08 p.m. Roll call was conducted by Beth Labello, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Byron Decoteau, Ms. Ternisa Hutchinson, Judge William Kleinpeter, Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, Mr. John Broussard (designee of the Treasurer), and Ms. Shannon Templet

Members Absent: Mr. Charles Castille, Representative Barry Ivey, Ms. Amy Mathews, and Senator Barrow Peacock

Staff Present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Mr. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Ms. Mallory Sharp, PID Director; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Johnathon Sprouse, IT Director; Mr. Ryan Babin, Audit Director; 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

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

REGULAR BUSINESS

Ms. Templet called for approval of the minutes of the June 22, 2023, Board Meeting.

Ms. McManus moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion passed.

The Investment Committee met on Thursday, July 27, 2023, and had the following item to report:

Mr. Bickham moved, seconded by Ms. McManus, to renew the LSV Emerging Markets Value Equity Portfolio contract. With no objection or discussion, the motion carried.

Judge Kleinpeter reported the Management Committee met on Thursday, July 27, 2023, and had no items to report.

Mr. McIlwain, on behalf of Ms. Tina Grant, presented the Administrative Errors Report. **Ms. McManus moved, seconded by Judge Kleinpeter, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.**

New Business

Mr. Boudreaux introduced Ms. Donna Smith and Ms. Jolisa “Jo” Lacour as LASERS new employees.

Adjournment

With no other business to discuss, the meeting adjourned at 3:12 p.m.



Trey Boudreaux, Executive Director

Administrative Error Report

August 24, 2023

Member's Name:	Pamela Potter
Agency:	Baton Rouge Community College
Reason for Administrative Error:	Retirement Application Submitted Late Allowed Member to Enter DROP on 4/12/2023

Member's Name:	Daleria Walker
Agency:	Department of Children & Family Services
Reason for Administrative Error:	Incorrect Termination Date Changed from 2/14/2023 to 4/5/2023

Member's Name:	Irma Kelly
Agency:	LDH – Office of Behavioral Health
Reason for Administrative Error:	Incorrect Termination Date Changed from 1/2/2023 to 1/3/2023

Member's Name:	Eric Christian
Agency:	Department of Transportation & Development
Reason for Administrative Error:	Incorrect Termination Date Changed from 1/2/2023 to 1/3/2023



Louisiana State Employees'
Retirement System

Date: July 14, 2023
To: Cindy Rougeou
Tina V. Grant
From: Tricia Gibbons
Subject: Administrative Error – Retirement Application Submitted Late

Member Information:

Name: Pamela Potter SSN: xxx-xx-1668

This request for administrative error is for an employee with the Baton Rouge Community College (00218). We received a completed DROP Application on 6/26/2023 listing a DROP start date of 4/12/2023. Due to agency error, the DROP Application was not submitted to LASERS timely.

The agency requests that the member be allowed to enter DROP using a start date of 4/12/2023.

I recommend that this request be approved.

Recommendation of Executive Counsel – Tina V. Grant

Tina Vicari Grant
Tina Vicari Grant (Jul 17, 2023 11:37 CDT)

Recommendation of Executive Director - Trey Boudreaux

Trey Boudreaux
Trey Boudreaux (Jul 17, 2023 11:45 CDT)



201 Community College Drive • Baton Rouge, Louisiana 70806

June 27, 2023

LASERS
P.O. Box 44213
Baton Rouge, LA 70804

To Whom It May Concern:

This is a letter of administrative error regarding Pamela Potter (XXX-XX-1668). After reviewing, Dr. Potter came to BRCC Human Resources April/2023 and met with Jennifer Leonard, HR Benefits Consultant. Dr. Potter expressed interest in DROP but had some reservations. Jennifer Leonard advised Dr. Potter to contact her when ready to complete the application. There was no follow up to this matter. Dr. Potter returned to the Human Resources office on 06/20/23 to meet with Jennifer and inquire on the status of the application. It was determined that the application was never filed. Jennifer was under the impression that Dr. Potter submitted the application. Due to this oversight, Dr. Potter's application was not submitted in a timely manner.

Please update the Drop start date to reflect 04/12/2023.

Sincere Regards,

Chakesha Richard

HR Coordinator

(225)216-8268

LASERS

Louisiana State Employees'
Retirement System

Date: August 3, 2023
To: Trey Boudreaux
Tina V. Grant
From: Tricia Gibbons
Subject: Administrative Error – Incorrect Termination Date

Member Information:

Name: Daleria Walker SSN: xxx-xx-1218

This request for administrative error is for an employee with Department of Children & Family Services (00320). We received an application for retirement on 3/2/2023 listing an incorrect termination date of 2/14/2023.

The agency has requested that the member be allowed to retire using a termination date of 4/5/2023 and a retirement date of 4/6/2023 since this was due to agency error.

I recommend that this request be approved.

Recommendation of Executive Counsel – Tina V. Grant

Tina Vicari Grant

Tina Vicari Grant (Aug 9, 2023 10:13 CDT)

Recommendation of Executive Director – Trey Boudreaux

Trey Boudreaux

Trey Boudreaux (Aug 10, 2023 12:02 CDT)

LASERS Benefits Louisiana.



Human Resources
Division of Management
and Finance
627 North 4th Street
Baton Rouge, LA 70802

(O) 225.342.4308
(F) 225.342.9833
www.dcfsls.la.gov

John Bel Edwards, Governor
Terri Porche Ricks, Secretary

March 16, 2023

Louisiana State Employees' Retirement System
P.O. Box 44213
Baton Rouge, LA 70804-4213

RE: Administrative Error Letter for
Daleria Walker xxx-xx-1218
Retirement Date: 4/5/2023

Dear LASERS:

Due to an administrative error, the incorrect termination date was entered on her retirement application. Ms. Walker's termination date should be 4/5/23 with retirement date being 4/6/23. I am requesting acceptance of the change in dates for termination (4/5/23) and retirement (4/6/23).

Should you have any questions or need any additional information, please contact me at (225) 342-6555 or Melissa.duncan.dcfsls@la.gov.

Sincerely,

Melissa Duncan
Human Resources Analyst C
225-342-6555



LASERS

Louisiana State Employees'
Retirement System

Date: August 3, 2023
To: Trey Boudreaux
Tina V. Grant
From: Tricia Gibbons
Subject: Administrative Error – Incorrect Termination Date

Member Information:

Name: Irma Kelly

SSN: xxx-xx-3011

This request for administrative error is for an employee with LDH – Office of Behavioral Health (00096). We received an application for retirement on 12/19/2022 listing an incorrect termination date of 1/2/2023.

The agency has requested that the member be allowed to retire using a termination date of 1/3/2023 and a retirement date of 1/4/2023 since this was due to agency error.

I recommend that this request be approved.

Recommendation of Executive Counsel – Tina V. Grant

Tina Vicari Grant

Tina Vicari Grant (Aug 9, 2023 10:12 CDT)

Recommendation of Executive Director – Trey Boudreaux

Trey Boudreaux

Trey Boudreaux (Aug 10, 2023 12:03 CDT)

LASERS Benefits Louisiana.



State of Louisiana
Louisiana Department of Health
Office of Behavioral Health

April 28, 2023

To: LASERS

From: La Tanya Ferguson
Eastern La Mental Health System
Human Resources Payroll & Benefits
Administrative Error Letter

To Whom It May Concern:

Ms. Irma Kelly (*****3011) retirement application was submitted with the incorrect termination date. The application has her termination date of 01/02/2023; however the correct termination date for Ms. Kelly is 01/03/2023. Please accept the administrative error letter for Ms. Kelly with the correct termination date of 01/03/2023.

Should you need further assistance in the matter, please feel free to contact our office.

Thank you

A handwritten signature in black ink, appearing to be "La Tanya Ferguson".

CC: Employee file



Louisiana State Employees'
Retirement System

Date: August 3, 2023
To: Trey Boudreaux
Tina V. Grant
From: Tricia Gibbons
Subject: Administrative Error – Incorrect Termination Date

Member Information:

Name: Eric Christian SSN: xxx-xx-5491

This request for administrative error is for an employee with Department of Transportation & Development (00700). We received an application for retirement on 11/23/2022 listing an incorrect termination date of 1/2/2023.

The agency has requested that the member be allowed to retire using a termination date of 1/3/2023 and a retirement date of 1/4/2023 since this was due to agency error.

I recommend that this request be approved.

Recommendation of Executive Counsel – Tina V. Grant

Tina Vicari Grant
Tina Vicari Grant (Aug 9, 2023 10:11 CDT)

Recommendation of Executive Director – Trey Boudreaux

Trey Boudreaux
Trey Boudreaux (Aug 10, 2023 12:03 CDT)



Office of the Undersecretary
PO Box 94245 | Baton Rouge, LA 70804-9245
ph: 225-379-1270 | fx: 225-379-1848

John Bel Edwards, Governor
Shawn D. Wilson, Ph.D., Secretary

3/23/2023

LASERS
Member Services Division
8401 United Plaza Blvd
Baton Rouge, LA 70804

Re: Eric Christian (5491)

Dear Member Services,

Due to an oversight with this member's work schedule, the employee listed above received the wrong termination date. He will officially need to change his retirement date to 01/04/2023. Please accept their retirement date correction. I have attached the last page of their retirement application with the updated termination date.

Best Regards,

A handwritten signature in black ink, appearing to read "Ashanti Perkins", followed by a stylized flourish.

Ashanti Perkins
Human Resources Specialist
Ph: (225) 379-1229
Email: ashanti.perkins2@la.gov



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2023 Committee Assignments

Shannon Templet, Board Chair

Management Committee

William Kleinpeter, Chair
Thomas Bickham
**John Broussard/Philip Qualls/Julius Roberson
Virginia Burton
Charles Castille
Byron Decoteau
*Barbara Goodson/Richard McGimsey
Ternisa Hutchinson
Representative Barry Ivey
Amy Mathews
Barbara McManus
Senator Ed Price/Barrow Peacock
Shannon Templet

Investment Committee

Thomas Bickham, Chair
**John Broussard/Philip Qualls/Julius Roberson
Virginia Burton
Charles Castille
Byron Decoteau
*Barbara Goodson/Richard McGimsey
Ternisa Hutchinson
Representative Barry Ivey
William Kleinpeter
Amy Mathews
Barbara McManus
Senator Ed Price/Barrow Peacock
Shannon Templet

Barbara McManus, Vice Chair

Legislative Committee

Charles Castille, Chair
Thomas Bickham
**John Broussard/Philip Qualls/Julius Roberson
Virginia Burton
Byron Decoteau
*Barbara Goodson/Richard McGimsey
Ternisa Hutchinson
Representative Barry Ivey
William Kleinpeter
Amy Mathews
Barbara McManus
Senator Ed Price/Barrow Peacock
Shannon Templet

Audit Committee

Virginia Burton, Chair
Thomas Bickham
Ternisa Hutchinson
Byron Decoteau

*Designee – Commissioner - D of A

**Designee – Treasurer Schroder



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