

**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.