

**Louisiana State Employees Retirement System
Legislative Committee Meeting**

February 22, 2024

The Legislative Committee of the Louisiana State Employees Retirement System met on Thursday, February 22, 2024, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Burton, acting Legislative Chair and current Board Vice Chair, called the meeting to order at 12:51 p.m. Roll was called by Ms. Kaitlyn Thrower, recording secretary.

Members present: Ms. Virginia Burton, Mr. Byron Decoteau, Ms. Pam Diez, Ms. Ternisa Hutchinson, Ms. Nancy Keaton– Designee, Commissioner of Administration; Ms. Nicole Brown – Designee, Louisiana State Treasurer; Ms. Cortny Jarrell, Ms. Lapeze and Ms. Amy Mathews

Members absent: Senator Gary Carter, Ms. Beverly Hodges, Representative Edmond Jordan, and Ms. Barbara McManus

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Ms. Tina Grant, Executive Counsel; Ms. Kaitlyn Thrower, Executive Management Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Barney Miller, IT Technical Support Analyst; Mr. Johnathon Sprouse, IT Director; Ms. Amanda Celestine, Policy Planner; Ms. Morgan Robertson, Deputy General Counsel; Ms. Mallory Sharp, Public Information Director; Ms. Tricia Gibbons, Member Services Director; Mr. Ryan Babin, Audit Director; Mr. Artie Fillastre, Chief Financial Officer
Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Mr. Darren Fournerat, Mr. Reeves Pearce, and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC and Mr. Frank Jobert, RSEA

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

Public Comment

Ms. Burton called for public comment. No public comments were made.

Regular Business

Ms. Burton called for approval of the minutes of the May 18, 2023, Legislative Committee meeting. **Ms. Hutchinson moved, seconded by Ms. Lapeze, to approve the minutes. With no discussion or objection, the motion carried.**

New Business

Ms. Grant informed the board of current legislation being tracked by LASERS.

SB 1 – Price

Systems Impacted: State & Statewide

Provides relative to transfers of service credit between systems by specifying that, for purposes of transfers between systems, “employer contributions” are defined as only those employer contributions that are actuarially required.

- Pending Senate Retirement

Ms. Hutchinson moved, seconded by Ms. Mathews, to take a Neutral position on Senate Bill 1. With no discussion or objection, the motion carried.

SB 5 – Miguez

Systems Impacted: State & Statewide

Requires fiduciaries for public retirement systems to make investment decisions based solely on financial factors.

- Pending Senate Retirement

No position was taken on the bill. Mr. Boudreaux shared that he and staff from TRSL, and Parochial met with Senator Miguez to discuss potential concerns with the proposed bill.

HB 30 – Bagley

System Impacted: LASERS

Adds a new category of retirement eligibility. Permits any rank-and-file member, regardless of age or first date of employment, to retire with 25 years of service credit.

- Pending House Retirement

No position was taken on the bill. Mr. Boudreaux shared that he is having ongoing conversations with Representative Bagley about the proposed bill.

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 1:10 p.m.



Bernard E. “Trey” Boudreaux III, Executive Director