

**Louisiana State Employees Retirement System
Legislative Committee Meeting
April 25, 2024**

The Legislative Committee of the Louisiana State Employees Retirement System met on Thursday, April 25, 2024, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Hodges, Committee Chair, called the meeting to order at 2:24 p.m. Roll was called by Ms. Kaitlyn Thrower, recording secretary.

Members present: Ms. Virginia Burton, Mr. Byron Decoteau, Jr., Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Pam Diez, Ms. Laura Lapeze, Ms. Amy Mathews, Ms. Barbara McManus, Mr. John Broussard – Designee, Treasurer, and Ms. Nancy Keaton – Designee, Commissioner of Administration

Members absent: Ms. Cortny Jarrell, Senator Gary Carter, and Representative Edmond Jordan

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Ryan Babin, Audit Director; Mr. Johnathon Sprouse, IT Director; Mr. Artie Fillastre, Chief Financial Officer; Ms. Mallory Sharp, Public Information Director; Ms. Morgan Robertson, Deputy General Counsel; Mr. Logan Davis, IT Technical Support Analyst; Mr. Osama Amous, IT Technical Support Analyst; and Ms. Kaitlyn Thrower, Recording Secretary

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

Public Comment

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

Regular Business

Ms. Hodges called for approval of the minutes of the March 25, 2024, Legislative Committee meeting. **Ms. Mathews moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion carried.**

New Business

Ms. Grant provided a status update on the bills being tracked this session.

SB 1 – Price

Position: Neutral

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.

- Senate Retirement – Reported Favorably
- Senate Floor – Passed [Y:35/N:0]
- House Retirement – Reported Favorably
- House Floor – Scheduled for 5/1

SB 5 – Miguez

Position: Neutral

Systems Impacted: State & Statewide

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

- Senate Retirement – Amended by Substitute, Remains in Committee

SB 462 – Hodges

Position: Oppose

Permits the governor to elect to appoint the chairman, or any other officer, of each board and commission whose appointment is not otherwise provided for in the Constitution of Louisiana.

- Senate & Governmental Affairs – Reported Favorably as Amended

HB 30 – Bagley

Position: Neutral

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.

- House Retirement – Vote to report favorably failed, Remains in Committee
- House Retirement – Reset for hearing on 5/1

HB 782 – McFarland

Position: Support

Systems Impacted: LASERS

Makes supplemental appropriations for Fiscal Year 2023-2024 – allocates an additional \$8.9 million [amended to \$9.9 million] to LASERS to apply to the balance of the IUAL.

- House Appropriations – Amended and Reported Favorably
- House Floor – Amended and Passed [Y:102/N:0]

HB 800 – Beaulieu

Calls a constitutional convention to convene on May 20, 2024, to be composed of 171 delegates, who are the 105 members of the House of Representatives, the 39 members of the Senate, and 27 delegates appointed by the governor. Requires the convention to complete a new constitution by July 15, 2024.

- House & Governmental Affairs – Reported Favorably as Amended

HB 902 – Melerine**Position: Oppose***Systems Impacted: State & Statewide*

Provides relative to the voting of shares held by retirement systems based on advice of proxy advisory firms.

- House Retirement – Amended by Substitute, Remains in Committee
- House Retirement – Reset for hearing on 5/1

HCR 20 – Johnson**Position: Support**

Memorializes congress to review and eliminate the WEP and GPO by supporting H.R. 82 and S. 597 of the 118th Congress.

- House Retirement – Reported Favorably
- House Floor – Passed [Y:97/N:0]
- Senate Retirement – Scheduled for 4/29

Ms. Mathews moved, seconded by Mr. Decoteau, to take a neutral position on SB 5 by Senator Miguez. With no objection or discussion, the motion passed.

Ms. McManus moved, seconded by Ms. Hutchinson, to take a neutral position on HB 30 by Representative Bagley. With no objection or discussion, the motion passed.

Ms. Hutchinson moved, seconded by Ms. Mathews, to support HB 782 by Representative McFarland. With no objection or discussion, the motion passed.

Ms. McManus moved, seconded by Ms. Hutchinson, to oppose HB 902 by Melerine. With no objection or discussion, the motion passed.

Mr. Broussard moved, seconded by Ms. McManus, to support HCR 20 by Representative Johnson. With no objection or discussion, the motion passed.

Ms. McManus moved, seconded by Mr. Broussard, to oppose SB 462 by Senator Hodges. With no objection or discussion, the motion passed.

****Nancy Keaton – Designee, Commissioner of Administration, abstained all motions.**

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 2:53 p.m.



Trey Boudreaux, Executive Director



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