

**Louisiana State Employees Retirement System
Legislative Committee Meeting
May 16, 2024**

The Legislative Committee of the Louisiana State Employees Retirement System met on Thursday, May 16, 2024, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Beverly Hodges, Committee Chair, called the meeting to order at 1:20 p.m. Roll was called by Ms. Kaitlyn Thrower, Recording Secretary.

Members present: Ms. Virginia Burton, Ms. Pam Diez, Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Cortny Jarrell, Ms. Laura Lapeze, Ms. Amy Mathews, Ms. Barbara McManus, and Ms. Nancy Keaton – Designee, Commissioner of Administration

Members absent: Mr. Byron Decoteau, Jr., Senator Gary Carter, and Representative Edmond Carter

Staff present: Ms. 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. Johnathan Sprouse, IT Director; Mr. Artie Fillastre, Chief Financial Officer; Ms. Morgan Robertson, Deputy General Counsel; Ms. Mallory Sharp, Public Information Director; Ms. Ginna Aker, Retirement Benefit Supervisor; Mr. Jonathan Lyle, IT Technical Support Specialist; Mr. Logan Davis, IT Technical Support Analyst; Ms. Amanda Celestine, Policy Planner; Ms. Jennifer Adams, Executive Assistant; and Ms. Kaitlyn Thrower, Recording Secretary

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

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

Public Comment

Ms. Hodges called for public comment. There were no public comments.

Regular Business

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

New Business

Ms. Grant provided status updates on the bills being tracked by LASERS in the 2024 legislative 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 – Passed [Y:92/N:0]
- **Enrolled**

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
- Senate Floor – Amended and Passed [Y:28/N:10]

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 – Reported Favorably as Amended
- Pending House Appropriations – Scheduled for 5/20 - https://house.louisiana.gov/Agendas_2024/May_2024/0520_24_AP.pdf

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 June 3, 2024 (as amended) with a potential extension to July 15, 2024.

- House & Governmental Affairs – Reported Favorably as Amended
- House Appropriations – Reported Favorably as Amended
- House Floor – Amended and Passed [Y:75/N:27]

HB 981 (previously 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 – Reported by Substitute – became HB 981
- House Floor – Amended and Passed [Y:70/N:26]

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 – Reported Favorably
- Senate Floor – Passed [Y:39/N:0]
- **Enrolled**

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 1:27 p.m.



THIS PAGE LEFT BLANK INTENTIONALLY.

