

**Louisiana State Employees' Retirement System  
Regular Board Meeting  
April 24, 2009**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, April 24, 2009, in the Board Room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Lorry Trotter, Chair of the Board, called the meeting to order at 12:00 p.m. The roll was called by Ms. Kai Ranallo, Recording Secretary.

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Members Present: Ms. Cynthia Bridges, Ms. Virginia Burton, Ms. Connie Carlton, Mr. Charles Castille, Mr. Louis Quinn, Ms. Amy Mathews, Ms. Barbara McCann, Ms. Sheryl Ranatza, Ms. Lorry Trotter

Members Absent: Rep. Joel Robideaux, Senator D.A. "Butch" Gautreaux, Judge Trudy White

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Kai Ranallo, Recording Secretary; Ms. Pat Moore, Administrative Assistant; and other LASERS staff

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

**Regular Business**

**Ms. Trotter called for approval of the minutes of the March 27, 2009, Regular Board Meeting. Ms. McCann moved, seconded by Ms. Ranatza, to approve the minutes. With no objection or discussion, the motion passed.**

Ms. Ranatza reported that the Investment Committee met on Thursday, April 23, 2009, and had the following item to report:

**The Investment Committee recommended, and Ms. Ranatza so moved, seconded by Ms. McCann, to approve the recommended asset allocation as presented. With no discussion or objection, the motion passed.**

Mr. Quinn reported that the Legislative Committee met on Friday, April 24, 2009, and had the following items to report:

**The Legislative Committee recommended and Mr. Quinn so moved, seconded by Ms. Carlton, to support HB 586 (Doerge) establishing a minimum benefit. With no objection or discussion, the motion passed.**

**The Legislative Committee recommended and Mr. Quinn so moved, seconded by Ms. McCann, to remain neutral on the following bills: HB 96 (Pearson) providing a self-funded COLA; HB 513 (Richard) on early retirement; HB 579 and HB 722 (Robideaux) and SB 296 (Gautreaux) changes to the payment of the system debt; and HB 649 (Montoucet) Probation and Parole. With no objection or discussion, the motion passed.**

**The Legislative Committee recommended and Mr. Quinn so moved, seconded by Ms. McCann, to remain neutral of HB 673 (Pope) addressing furloughed time if amendments to make the bill actuarially neutral are adopted. With no objection or discussion, the motion passed.**

**The Legislative Committee recommended and Mr. Quinn so moved, seconded by Ms. Carlton, to opposed the following bills: HB 113 (Johnson) for one rehired retiree; HB 230 (Arnold) on consolidation; HB 290 (Doerge) allowing a beneficiary change on a supplemental benefit; HB 357 (Arnold) broker-dealer bill; and HB 584 (Tucker) suspending DROP for 3 years. Ms. Mathews abstained on HB 230. With no objection or further discussion, the motion passed.**

Ms. Carlton reported that the Management Committee met on Friday, April 24, 2009, and had the following item to report:

**The Management Committee recommended, and Ms. Carlton so moved, seconded by Ms. McCann, to approve the April 2009 Disability Retirement Report. With no discussion or objection, the motion passed.**

#### **New Business**

Ms. McCann moved, seconded by Ms. Ranatza, to accept the resignation of Judge Trudy White as Vice Chair and Board Membership. With no objection or discussion, the motion passed.

Ms. Trotter requested nominations for the Vice Chair position. Ms. Carlton moved, seconded by Ms. McCann to nominate Virginia Burton as Vice Chair. With no objection, the motion passed.

The next order of business was nominations for an appointment of an interim trustee.

Mr. Stark reviewed the rules for filling the available position and presented the application for the runner-up from the most recent active election, Ms. Jennie Goodwin. Ms. Goodwin is an accountant with the LSUHSC in Shreveport.

Ms. Burton recommended consideration for Beverly Hodges, the Assistant Director of Statewide Reporting and turned in a resume.

Ms. Bridges recommended consideration for Sharon Buchanan Robinson with the Division of Administration and distributed resumes.

Ms. Ranatza recommended consideration for Shannon Templet with the Department of Civil Service.

Mr. Quinn recommended consideration for Ms. Susan Pappan.

The Board requested that staff prepare questionnaires for the recommended candidates and further discussions would be held at the next board meeting.

Ms. Rougeou had no new employees to introduce at the meeting.

**Adjournment**

With no other business to discuss, the meeting adjourned at 12:20 p.m.



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Cindy Rougeou, Executive Director