

**Louisiana State Employees' Retirement System
Regular Board Meeting
August 28, 2009**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, August 28, 2009, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Lorry Trotter, Chair of the Board, called the meeting to order at 10:35 a.m. Roll call was conducted by Kai Ranallo, recording secretary.

Members present: Ms. Cynthia Bridges, Ms. Virginia Burton, Ms. Connie Carlton, Ms. Amy Mathews, Ms. Barbara McCann, Ms. Susan Pappan, Ms. Sheryl Ranatza, Ms. Lorry Trotter, Mr. Louis Quinn, Senator D.A. "Butch" Gautreaux,

Members absent: Mr. Charles Castille, Rep. Joel Robideaux

Staff present: Ms. Cynthia Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Bobby Beale, Chief Investment Officer; Ms. Ms. Tina Grant, Executive Counsel; Kai Ranallo, recording secretary; and other LASERS staff

Also Present: Ms. Cherry Davis, Ms. Mildred Richard

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

Regular Business

Ms. Trotter called for approval of the minutes of the July 23 & 24, 2009, Board Meeting. Ms. Carlton moved, seconded by Ms. McCann, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Trotter called the meeting out of order to hear the appeal of Ms. Cherry Davis. Ms. Grant gave an overview of the appeal. Ms. Mildred Richard, sister of Ms. Davis, spoke on behalf of Ms. Davis due to the fact that she was hoarse. Ms. Richard explained that Ms. Davis was hired as a security guard in February 2005 and her agency did not fill out the proper paperwork to report her as a rehired retiree to LASERS until March 2009. At that time, it was brought to Ms. Davis' attention that she had over earned. Ms. Davis feels like her overearnings should not be paid back to LASERS because this incident was no fault of her own and it was impossible for her to know that her position was a LASERS eligible position. The Board of Trustees made some inquires in the appeal. **Senator Gautreaux moved, seconded by Ms. Carlton, to temporarily defer the revocation and request that the HR Director of the School of the Visually Impaired**

and whoever else may be involved be invited to testify before the Board to get more information. With no objection or discussion, the motion carried.

The meeting returned to regular order of business and Ms. Ranatza reported that the Investment Committee met on Thursday, August 27, 2009, and had the following item to report:

The Investment Committee recommended and Ms. Ranatza so moved, seconded by Ms. Carlton, to renew the Domestic Fixed Income contract with Loomis, Sayles and Company for another five years. With no objection or discussion, the motion carried.

Ms. Carlton reported that the Management Committee met on Friday, August 28, 2009, and had the following items to report:

The Management Committee recommended and Ms. Carlton so moved, seconded by Ms. Ranatza, to approve the 2010 Board meeting dates as presented.

The Management Committee recommended and Ms. Carlton so moved, seconded by Ms. Ranatza, to approve the August 2009 disability retirement report. With no discussion or objection, the motion passed.

New Business

Ms. Rougeou introduced three new Member Services employees: Jason Rosen, RBA; Hope Bellelo, RBA; and Rhonda Southall, RBA.

Public Comment

No public comment was made.

Adjournment

With no other business to discuss, the meeting adjourned at 10:55 a.m.



Cindy Rougeou, Executive Director