

**Louisiana State Employees' Retirement System
Regular Board Meeting
January 25, 2013**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, January 25, 2013, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Connie Carlton, Board Chair, called the meeting to order at 10:40 a.m. Roll call was conducted by Ms. Kai Ranallo, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Connie Carlton, Ms. Beverly Hodges, Judge William Kleinpeter, Mr. Whit Kling (designee for the Treasurer), Ms. Janice Lansing, Ms. Barbara McManus, Ms. Lori Pierce, Dr. Steven Procopio (designee for the Commissioner), Ms. Kathy Singleton

Members Absent: Senator Elbert Guillory, Representative Kevin Pearson, Ms. Shannon Templet

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; other LASERS Staff: Mr. Artie Fillastre, Mr. Ryan Babin, Mr. Matthew LaBruyere, Ms. Tonja Normand, Ms. Cindy Taylor, Mr. Lance Armstrong, Mr. Eric Schoonmaker, Ms. Jamie Henry, Ms. Carla Welchez, Mr. Bobby Wilkins, and Mr. Jonathan Sprouse.

Also Present: Ms. Shelley Johnson, Actuary

A quorum was declared present and the meeting opened for business. Ms. Carlton called for public comment. No public comments were made.

Special Item of Business

Ms. Carlton thanked members of the Board and staff for all of their help in her venture as the 2012 Board Chair.

Ms. Carlton called for election of the 2013 Board Chair. Ms. McManus moved, seconded by Ms. Lansing to appoint Ms. Hodges as the 2013 Board Chair. With no objection or discussion, the motion carried. Ms. Hodges assumed the position as Chair at this point.

Ms. Hodges called for election of the 2013 Board Vice Chair. Ms. Lansing moved, seconded by Ms. McManus, to appoint Ms. Carlton as the 2013 Board Vice Chair. With no objection or discussion, the motion carried.

Regular Business

Ms. Hodges called for approval of the minutes of the December 14, 2012, Board Meeting. Ms. Lansing moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Carlton reported that the Investment Committee met on Wednesday, January 23, 2013 and Thursday, January 24, 2013, and had the following items to report:

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. McManus, to approve the EIG consent request. With no objection or discussion, the motion carried.

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. McManus, to commit \$50 million to the DRI Fund III. With no objection or discussion, the motion carried.

Ms. Carlton also noted that the Trustee Workshop was exceptional this year and gave kudos to the Investment staff.

Ms. Pierce reported that the Management Committee met on Friday, January 25, 2013, and had the following items to report:

The Management Committee recommended and Ms. Pierce so moved, seconded by Ms. Carlton, to approve the January 2013 retirement disability report. With no objection or discussion, the motion carried.

The Management Committee recommended and Ms. Pierce so moved, seconded by Ms. McManus, to approve the FY 13/14 projected employer contribution rate and revisions to the description of plan provisions and description of assumptions for the Cash Balance Plan. Dr. Procopio objected to the motion. A roll call vote was taken which resulted in the following:

	Yes	No
Mr. Bickham	✓	
Ms. Carlton	✓	
Ms. Hodges	✓	
Judge Kleinpeter	✓	
Mr. Kling	✓	
Ms. Lansing	✓	
Ms. McManus	✓	
Ms. Pierce	✓	
Dr. Procopio		✓
Ms. Singleton	✓	

With no further discussion, the motion carried.

New Business

Ms. Rougeou introduced Ms. Jamie Henry and Mr. Bobby Wilkins as LASERS New Employees.

Adjournment

With no other business to discuss the meeting adjourned at 10:47 a.m.



Cindy Rougeou, Executive Director