

**Louisiana State Employees' Retirement System
Regular Board Meeting
June 27, 2014**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, June 27, 2014, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Shannon Templet, Board Chair, called the meeting to order at 11:44 a.m. Roll call was conducted by Ms. Abby, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Connie Carlton, Ms. Beverly Hodges, Mr. Ben Huxen (designee for Commissioner), Ms. Janice Lansing, Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet

Members Absent: Judge William Kleinpeter, Ms. Barbara McManus, Ms. Amy Mathews, (designee of the Treasurer), Senator Elbert Guillory; Representative Kevin Pearson

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. Abby Roshto, recording secretary; Other LASERS Staff: Ms. Cindy Taylor, Ms. Amanda Celestine, Mr. Matthew Frederick

Others Present: Ms. Shelley Johnson, Foster & Foster

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

Regular Business

Ms. Templet called for approval of the minutes of the May 23, 2014, Board Meeting. Ms. Singleton moved, seconded by Ms. Hodges, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Lansing reported that the Investment Committee met on Thursday, June 26, 2014, and had nothing to report.

Ms. Carlton reported that the Audit Committee met on Friday, June 27, 2014, and had the following items to report:

The Audit Committee recommended and Ms. Carlton so moved, seconded by Ms. Pierce, to approve the Louisiana Compliance Questionnaire. With no objection or discussion, the motion carried.

The Audit Committee recommended and Ms. Carlton so moved, seconded by Ms. Hodges, to approve the 2015 Audit Plan. With no objection or discussion, the motion carried.

The Audit Committee recommended and Ms. Carlton so moved, seconded by Ms. Pierce, to adopt the updates to the Audit Committee Charter, as presented. With no objection or discussion, the motion carried.

The Audit Committee recommended and Ms. Carlton so moved, seconded by Ms. Hodges, to adopt the updates to the Audit Services Division Charter, as presented. With no objection or discussion, the motion carried.

Mr. Bickham reported that the Management Committee met on Friday, June 27, 2014, and had the following items to report:

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Carlton, that all assumptions used for the 2014 GASB valuation will be applied retrospectively to the 2013 GASB valuation. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Hodges, to adopt the discount rate of 7 ³/₄%, net of gain-sharing and expenses, effective July 1, 2014, for purposes of the actuarial valuations. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Carlton, to approve the approvals of the June 2014 retirement disability report and to take no action on the denials. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Lansing, to approve the Executive Director's performance evaluation. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Hodges to approve the Executive Director's goals for 2015. With no objection or discussion, the motion carried.

The Management Committee reviewed the administrative errors report, located in the board book.

New Business

There were no new employees to introduce to the Board.

Ms. Rougeou introduced Mr. Matthew Frederick as LASERS Employee of the Quarter.

Adjournment

With no other business to discuss the meeting adjourned at 11:51 a.m.



Cindy Rougeou, Executive Director