



LASERS

LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

BEAM

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LASERS WELCOMES NEW EXECUTIVE DIRECTOR

Cindy Rougeou is the new Executive Director of the Louisiana State Employees' Retirement System. The LASERS Board of Trustees appointed Ms. Rougeou to succeed Robert L. Borden, who accepted the position of Chief Investment Officer of the South Carolina retirement system's investment fund.



Ms. Rougeou has served LASERS previously as Assistant Director for Operations and, most recently, as Deputy Director of the retirement system. She brings a wealth of knowledge and experience to her new duties as Executive Director.

A career state employee, Ms. Rougeou began as a student worker/law clerk in the Attorney General's office. She rose through the ranks of the A.G.'s office to become an Assistant Attorney General.

Ms. Rougeou enjoyed successful tenures as at-

torney for the House and Governmental Affairs Committee and as Undersecretary to the Secretary of State. Prior to joining LASERS, she worked as Deputy Director of Louisiana Public Broadcasting.

A graduate of McNeese State University, Ms. Rougeou received her Juris Doctor from the LSU Law Center in 1981. She is a member of both the Louisiana State Bar Association and the Baton Rouge Bar Association. She is Past President of the Inter-Civic Council of Baton Rouge and Vice President of the Old State Capitol Associates Board.

In accepting the appointment by the Board of Trustees, Ms. Rougeou said, "I look forward to working with our talented staff to ensure continued progress in LASERS operations in an innovative, efficient and cost effective manner."

Board Chair Connie Carlton says of the new Executive Director, "We are fortunate to be able to select someone from our excellent staff. The Board is confident in Cindy's ability to lead the agency with her skills, knowledge and talent to enhance, streamline and modernize LASERS retirement processing, customer service, information technology and staff performance."

ROBERT L. BORDEN IS NEW CHIEF OF SOUTH CAROLINA RETIREMENT FUND

LASERS bids a fond farewell to former Executive Director Robert L. Borden.

Mr. Borden accepted the position of Chief Investment Officer for the South Carolina Retirement System Investment Commission. He was the top candidate from among more than 100 highly qualified applicants. Mr. Borden will develop and execute invest-

ment strategies for a \$26 billion retirement fund serving South Carolina's public employees.

During Mr. Borden's tenure, LASERS achieved unprecedented success. The LASERS trust fund more than doubled in size. It stands now at more than \$7 billion. Of his time with LASERS, Mr. Borden says, "The past eleven years have been both challenging and rewarding for me. The LASERS Investments program is one of the best-per-

forming funds in the country. We are a consistent top quartile performer. I am very proud of what LASERS has accomplished, but feel that it is time for the next challenge in my career."

Connie Carlton, Chair of the LASERS Board of Trustees says, "While LASERS will miss Mr. Borden tremendously, we are thankful for his leadership, which positions us for continued phenomenal growth and performance in the years to come. We wish him well in the next phase of his career."

THE 2006 SESSION OF THE LOUISIANA LEGISLATURE

The First Regular Legislative Session of 2006 began on March 27. There are numerous bills that have the potential to affect LASERS and its members. The LASERS Board of Trustees has reviewed these measures and evaluated them on their merits. What follows is a summary of each piece of legislation, along with the position of the Board of Trustees.

House Bill 45 (Triche) Provides with respect to reduction in state employment and for early retirement of members of LASERS. The LASERS Board of Trustees has NO POSITION on this legislation.

House Bill 178 (Schneider) Provides for interruptions in DROP entry and DROP participation periods occasioned by Hurricanes Katrina and Rita relative to various retirement systems. The LASERS Board of Trustees has NO POSITION on this legislation.

House Bill 208 (Toomy) Provides relative to retirement eligibility of certain judges as relates to district, juvenile, and municipal court judges. The LASERS Board of Trustees OPPOSES this legislation.

House Bill 232 (Walker) Provides for a change in a retiree's named beneficiary after the date of retirement for members who have completed DROP. The LASERS Board of Trustees OPPOSES this legislation.

House Bill 348 (Quezaire) Provides relative to retirement eligibility and contribution rates for members of the Crescent City Connection in DOTD. The LASERS Board of Trust-

ees OPPOSES this legislation.

House Bill 349 (Toomy) Provides that the purchase of service credit (Air Time) during the period from when the bill becomes law through December 31, 2006, may be used for the purpose of attaining retirement eligibility in LASERS. The LASERS Board of Trustees SUPPORTS this legislation with amendment allowing members to upgrade.

House Bill 531 (Ansardi) Provides for certain judges to enter the Deferred Retirement Option Plan in LASERS after the time for election to participate has elapsed. The LASERS Board of Trustees OPPOSES this legislation.

House Bill 565 (Walsworth) Creates the Public Retirement Systems Fund in the state treasury. The LASERS Board of Trustees has NO POSITION on this legislation.

House Bill 579 (Walsworth) Constitutional amendment creating the Public Retirement Systems Fund in the state treasury. The LASERS Board of Trustees has NO POSITION on this legislation.

House Bill 816 (Salter) Provides for employee contributions and calculation of benefits for Department of Public Safety and Corrections police officers in LASERS. The LASERS Board of Trustees OPPOSES this legislation.

House Bill 1100 (Schneider) Provides for eligibility, benefits, service credit and definitions in state and statewide retirement systems.

The LASERS Board of Trustees has NO POSITION on this legislation.

House Bill 1114 (Schneider) Provides relative to LASERS regarding base pay and earnable compensation. The LASERS Board of Trustees SUPPORTS this legislation.

House Bill 1175 (Salter) Increases the fee for issuance of temporary permits authorizing the operation of certain trucks on Louisiana Highways. Creates the Department of Public Safety and Corrections Police Officer Fund for the purposes of retirement benefits and any monies in the fund not used for retirement benefits may be used to support the operation of the Department of Public Safety and Corrections. The LASERS Board of Trustees has NO POSITION on this legislation.

House Bill 1253 (Montgomery) To enact La. R.S. 11:425, relative to the Louisiana State Employees' Retirement System; to provide for the transfer of unused sick and annual leave accrued while employed by any department or agency of state government; and to provide for related matters. The LASERS Board of Trustees OPPOSES this legislation.

House Bill 1313 (Townsend) Allows a member who completed DROP prior to September 30, 2003, to make a one-time, irrevocable election to rescind participation in DROP and return to active contributing membership. The LASERS Board of Trustees OPPOSES this legislation.

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"Legislature," cont'd from page 2

House Bill 1353 (Hunter) Provides relative to statewide retirement systems for the use of compensation and years of service in the Municipal Employees' Retirement System when calculating benefits for a member who has service credit in multiple system. The LASERS Board of Trustees OPPOSES this legislation as written.

House Study Resolution 1 (Montgomery) Requests the House Committee on Retirement to study the actuarial soundness, liabilities and benefits of the Deferred Retirement Option Plans of the state retirement system and to report its findings to the legislature prior to the convening of the 2007 regular session.

Senate Bill 46 (Nevers) Provides for juvenile detention center employees' membership in the LASERS Public Safety Services secondary component. The LASERS Board of Trustees OPPOSES this legislation.

Senate Bill 59 (Lentini and Boas-

so) Requires forfeiture of retirement benefits by any elected official or any public employee who is a member of a state or statewide retirement system and is convicted of certain felony acts associated with his employment. The LASERS Board of Trustees OPPOSES this legislation.

Senate Bill 60 (Lentini) Constitutional Amendment to require the forfeiture of retirement benefits by any elected official or any public employee who is a member of a state or statewide retirement system and is convicted of certain felony acts associated with his employment. The LASERS Board of Trustees OPPOSES this legislation.

Senate Bill 258 (Boasso) Requires increases in benefits in state retirement systems to also provide for funding source. The LASERS Board of Trustees SUPPORTS this legislation with additional satisfactory amendments.

Senate Bill 327 (Marionneaux) Provides for an early retirement incentive program relative to LASERS. The LASERS Board of Trust-

ees OPPOSES this legislation.

Senate Bill 368 (Cravins) Provides for certain individuals who did not receive retirement credit due to agency error relative to LASERS. The LASERS Board of Trustees OPPOSES this legislation.

Senate Bill 526 (Boasso) Provides for payments in the Unfunded Accrued Liability Payment Account relative to LASERS and the Teachers' Retirement System of Louisiana (TRSL). The LASERS Board of Trustees SUPPORTS this legislation with proposed amendments.

Senate Bill 538 (Ullo) Provides relative to repayment of refunded contributions as relates to LASERS. The LASERS Board of Trustees OPPOSES this legislation.

Senate Bill 669 (Lentini) Requires forfeiture of retirement benefits by any elected official or public employee who is enrolled in any public retirement or pension system and is convicted of certain felony acts associated with his employment. The LASERS Board of Trustees OPPOSES this legislation.

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olves in phone-solicitors' clothing might be stalking you. The Centers for Medicare and Medicaid Services (CMS) is warning seniors about a phone scam

that could cause the unwary to lose hundreds of dollars worth of their hard-earned retirement benefits. The scam is known as the "\$299 ring."

This refers to the typical amount of money these scammers have tricked people into withdrawing

from their accounts to enroll in a non-existent prescription drug plan.

You can protect yourself by remembering a few basic tips and safeguards: no legitimate Medicare drug plan can ask you for payment over the phone; no one can come into your home uninvited; no one can ask you for personal information during their marketing activities; if you have a Medicare number, keep it secure, just as you would your credit card or bank account number.

If you have been contacted by someone you suspect of running a scam, report the incident to your local police department, or to the Centers for Medicare and Medicaid Services at (877) 772-3379.

THE BOARD MEMO

BY CONNIE CARLTON,
LASERS BOARD CHAIR

FROM THE DESK OF CINDY ROUGEOU

LASERS EXECUTIVE DIRECTOR

It is my great honor to serve you as Executive Director of the Louisiana State Employees' Retirement System. I have been a member of LASERS my entire professional life and an employee of LASERS during the most dynamic period in its history. My experience has taught me the value of great people and great ideas. At LASERS, we have an abundance of both, and we are determined to use every resource at our disposal to fulfill the LASERS mission:

To improve the financial security and quality of life of LASERS members and their families by utilizing qualified personnel adhering to the highest level of professional standards, prudent management of system assets, and cost-effective administration.

The LASERS mission is a trust that will never be broken. LASERS members, who earn their retirement benefits through honorable service to the State of Louisiana, can rest assured that we come to work every day with one thing on our minds: you.

The LASERS team is outstanding. They are smart, talented and driven by the desire to succeed. They know the meaning of hard work and they understand the importance of excellence for its own sake. We are committed to acting in the best interest of this system to ensure the fiscal soundness of the trust and secure benefits for our retirees.

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