

**Louisiana State Employees' Retirement System
Legislative Committee Meeting
March 26, 2015**

The Legislative Committee of the Louisiana State Employees' Retirement System met on Thursday, March 26, 2015, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Judge William Kleinpeter, Chair of the Committee, called the meeting to order at 11:27 a.m. Roll was called by Abby Partin, recording secretary.

Members present: Mr. Thomas Bickham, Ms. Connie Carlton, Ms. Beverly Hodges, Mr. Ben Huxen (designee of the Commissioner), Ms. Janice Lansing, Judge William Kleinpeter, Ms. Amy Mathews (designee of the Treasurer), Ms. Barbara McManus, Ms. Lori Pierce, Ms. Kathy Singleton

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

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director and Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Ms. Cindy Taylor, Retirement Benefits Administrator; Mr. Ryan Babin, Audit Director; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Lance Armstrong, Information Technology Director; Ms. Tonja Normand; Public Information Director; Mr. Steve Stark, Deputy General Counsel; Mr. Trey Roche, Attorney; Mr. Chris Walters, Policy Planner; Ms. Abby Partin, recording secretary

Also present: Ms. Shelley Johnson, Foster & Foster, Mr. Frank Jobert, RSEA

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

Public Comment

Judge Kleinpeter called for public comment. No public comments were made.

Regular Business

Judge Kleinpeter called for approval of the minutes of the January 23, 2015, Legislative Committee meeting. **Ms. Mathews moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion carried.**

New Business

Ms. LeBlanc presented the 2015 Legislative bills impacting LASERS.

HB 33 (Berthelot) would increase littering fines and distribute 50 percent of the fines to the retirement system of the law enforcement agency issuing the litter citation. **Ms. Carlton moved, seconded by Ms. Lansing to recommend the Board support HB 33 insofar as it reduces the debt. With no objection or further discussion, the motion carried.**

HB 42 (Jones) would authorize a COLA of up to 1.5 percent (based on the amount of funds available in the Experience Account) for LASERS retirees and beneficiaries. **Ms. Carlton moved, seconded by Ms. McManus, to recommend the Board support HB 42.** Mr. Huxen objected. A roll call vote was conducted with the following results:

YES

Mr. Bickham
Ms. Carlton
Ms. Hodges
Ms. Mathews
Ms. Lansing
Ms. McManus
Ms. Pierce
Ms. Singleton

NO

Mr. Huxen

The motion passed.

HB 45 (Pearson) would provide that membership is optional for persons age 62 or older at the time of employment, consistent with the age sixty-two retirement eligibility for new hires after July 1, 2015. **Ms. Pierce moved, seconded by Ms. Mathews, to recommend the Board remain neutral on HB 45. With no objection, and after discussion, the motion carried.**

HB 46 (Reynolds) would provide for survivor benefits for minor children of certain wildlife agents in the enforcement division of the Department of Wildlife and Fisheries; changes all of the references to children under the age of 18, and will instead refer to minor children, which includes unmarried full-time students under the age of 23. **Ms. Carlton moved, seconded by Mr. Bickham, to recommend the Board remain neutral on HB 46. With no objection or further discussion, the motion carried.**

HB 55 (Ritchie) & **SB 15** (Nevers) each propose a Constitutional Amendment to levy a tax on the use of hydrocarbon processing facilities and would dedicate a portion of the tax proceeds to payment of the IUAL of LASERS and TRSL. **Ms. Carlton moved, seconded by Ms. McManus to recommend the Board support HB 55 and SB 15, insofar as they reduce the debt. With no objection or further discussion, the motion carried.**

SB 14 (Guillory) would include noninvestment related administrative expenses in calculating the required employer contribution rate. **Ms. Mathews moved, seconded by Ms. Carlton, to recommend the Board remain neutral on SB 14. With no objection or further discussion, the motion carried.**

SB 16 (Guillory) would clarify provisions created in Act 399 of 2014 regarding excess investment earnings, employer contributions and COLAs. **Ms. Carlton moved, seconded by Mr. Bickham, to recommend the Board support SB 16. With no objection or discussion, the motion carried.**

Ms. LeBlanc stated that the staff would monitor a number of other bills impacting retirement and retirees.

Other Business

There was no further business to discuss.

Adjournment

The meeting adjourned at 11:48 a.m.