

Louisiana State Employees' Retirement System
Management Committee Meeting
Friday, June 27, 2014

The Management Committee of the Louisiana State Employees' Retirement System met on Friday, June 27, 2014, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Chair, called the meeting to order at 10:30 a.m. Roll was called by Ms. Abby Roshto, 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, CIO; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Lance Armstrong, IT Director; Ms. Cindy Taylor, Member Services Director; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand, PID Director; Mr. Chris Walters, Policy Planner; Ms. Susan Goodrich, Retirement Benefits Analyst; Ms. Abby Roshto, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster; Mr. Paul Richmond, Legislative Actuary; Ms. Laura Gail Sullivan, Senate Counsel; Ms. Margaret Corley; Senate Retirement Committee Attorney

A quorum was announced present and the meeting opened for business. Mr. Bickham called for public comment. No public comments were made.

Regular Business

Mr. Bickham called for approval of the May 23, 2014, Management Committee minutes. **Ms. Carlton moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Taylor reviewed four administrative errors with the Committee.

In the Executive Counsel's report, Ms. Grant announced there were no new or pending appeals. She informed the committee that she and Trey Roche gave a presentation to

the Civil District Court judges in New Orleans on the different provisions of their plan, eligibility dates, benefit calculations, etc.

New Business

Ms. LeBlanc summarized the Regular Legislative Session of 2014. She discussed the history of the bills impacting LASERS and the final results. She explained the timeline to accomplish the Harbor Police Retirement System merger authorized by Act No. 648.

Ms. Johnson discussed the GASB Valuation Assumptions. **Ms. Singleton moved, seconded by Ms. Templet, to recommend to that the Board 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.**

Ms. Johnson discussed the adoption of discount rate for June 30, 2014 Actuarial Valuation. **Ms. Singleton moved, seconded by Ms. Hodges, to recommend that the Board adopt the discount rate of 7 $\frac{3}{4}$ %, net of gain-sharing and expenses, effective July 1, 2014, for purposes of the actuarial valuation. With no objection or discussion, the motion carried.**

Ms. Rougeou explained it is time to renew the actuarial contract of Charles Hall. **Ms. Carlton moved, seconded by Ms. Templet, to recommend that the Board renew Charles Hall's contract for the next year. With no objection or discussion, the motion passed.**

Mr. Boudreaux reviewed the Assistant Director's comments.

Ms. LeBlanc reviewed the Deputy Director's comments.

Ms. Rougeou reviewed the Executive Director's comments.

Ms. Hodges moved, seconded by Ms. Lansing, to go into executive session for the purpose of reviewing the Executive Director's Performance Evaluation, Executive Director's 2015 Goals, and the June 2014 Disability Report. With no objection or discussion, the motion carried.

Ms. Carlton moved, seconded by Ms. Templet, to return to regular session. With no objection or discussion, the motion carried.

Ms. Carlton moved, seconded by Ms. Pierce, to recommend that the Board 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.

Ms. Carlton moved, seconded by Ms. Lansing, to recommend that the Board approve the Executive Director's performance evaluation. With no objection or discussion, the motion carried.

Ms. Carlton moved, seconded by Ms. Lansing, to recommend that the Board approve the Executive Director's goals for 2015. With no objection or discussion, the motion carried.

Other Business

Mr. Boudreaux advised the committee that Adobe Viewer will be installed on their iPads in order to view bookmarks in the board book.

Ms. Lansing moved, seconded by Ms. Templet, to adjourn. With no objection or discussion, the motion passed.

Adjournment

There was no other business discussed. The meeting adjourned at 11:40 a.m.