

Louisiana State Employees' Retirement System
Management Committee Meeting
Friday, May 23, 2014

The Management Committee of the Louisiana State Employees' Retirement System met on Friday, May 23, 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 9:46 a.m. Roll was called by Ms. Abby Roshto, recording secretary.

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

Members Absent: Mr. Ben Huxen (designee for Commissioner), 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; Ms. Allison Vince, Retirement Benefits Supervisor; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand, PID Director; Mr. Chris Walters, Policy Planner; Ms. Amanda Celestine, Administrative Assistant; Ms. Abby Roshto, recording secretary

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

Public Comment

Ms. Rougeou clarified that House Bill 1225 of the 2014 Legislative Session applies to all of the state systems, but that the 8.25% applies to only LASERS and TRSL.

Regular Business

Mr. Bickham called for approval of the April 25, 2014, Management Committee minutes. **Ms. Hodges moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Taylor reviewed six administrative errors with the Committee.

In the Executive Counsel's report, Ms. Grant confirmed that LASERS has joined the group securities litigation in the Royal Bank of Scotland case. The group is being

represented by a British law firm and two US firms, one in particular being Grant & Eisenhofer who represented LASERS in the Tyco case. The loss is estimated between \$2-3 million. There are no upfront costs or fees LASERS will incur. She will update as this progresses. She informed the committee that twenty other institutional investors have filed similar suits in the BP direct action suit.

New Business

Mr. Boudreaux reviewed the Assistant Director's comments. He advised that trustees interested in attending the NASRA Conference, August 2-5, 2014, should coordinate travel arrangements through Amanda Celestine. **Ms. McManus moved, seconded by Ms. Pierce, to recommend that the Board approve travel for any trustee interested in attending the LAPERS Conference in New Orleans, September 7-9, 2014. With no objection or discussion, the motion carried.**

Ms. LeBlanc reviewed the Deputy Director's comments.

Ms. Rougeou reviewed the Executive Director's comments.

Ms. Vince reviewed a request to add three physicians as alternates to the State Medical Disability Board. **Ms. Carlton moved, seconded by Ms. McManus, to recommend that the Board approve the list of physicians submitted as alternate physicians to the State Medical Disability Board. With no objection or discussion, the motion carried.**

Ms. Carlton moved, seconded by Judge Kleinpeter, to approve the May 2014 Retirement Disability Report. With no objection or discussion, the motion carried.

Ms. Carlton moved, seconded by Judge Kleinpeter, to go into executive session for the purpose of reviewing the Executive Director and unclassified staff evaluations. With no objection or discussion, the motion carried.

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

Other Business

Ms. Pierce moved, seconded by Ms. McManus, to approve travel for Kathy Singleton to attend the Public Funds Summit East Conference in Newport, Rhode Island, July 21-23, 2014, at the expense of Opal Financial Group. With no objection or discussion, the motion carried.

Adjournment

There was no other business discussed. The meeting adjourned at 11:20 a.m.