

**Louisiana State Employees' Retirement System
Management Committee Meeting
August 25, 2016**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, August 25, 2016, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

William Kleinpeter, Board Chair, called the meeting to order at 3:05 p.m. Roll was called by Amanda Celestine, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Ron Henson (designee of the Treasurer), Ms. Beverly Hodges, Judge William Kleinpeter, Mr. Rick McGimsey (designee of the Commissioner), Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Lorry Trotter

Members Absent: Ms. Janice Lansing, Ms. Shannon Templet, Senator Barrow Peacock, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director and Chief Operating Officer; Ms. Tina Grant, Executive Counsel; Mr. Steve Stark, Deputy General Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tonja Normand, Public Information Director; Mr. Eric Schoonmaker, Deputy IT Director; Mr. Ryan Babin, Audit Director; Mr. Eric Schoonmaker, Deputy IT Director; Ms. Allison Vince, Retirement Benefits Supervisor; Ms. Mallory Sharp, Public Information Officer; Ms. Amanda Celestine, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster, Ms. Margaret Corley, Attorney, Senate Retirement Committee

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

Public Comment

Judge Kleinpeter called for public comment. There were no public comments.

Regular Business

Judge Kleinpeter called for approval of the minutes of the July 21, 2016, Management Committee meeting. **Ms. Trotter moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion carried.**

Ms. Grant gave her Executive Counsel report. She stated Ms. Bessie Hall filed suit against LASERS in the 19th Judicial District Court. She reminded the committee that Ms. Hall had applied for disability retirement while out of state service and filed an appeal. Her appeal was denied by the Board. Additionally, Ms. Grant gave the latest details regarding the Excelth matter. She explained a payment plan was agreed upon when she met with the CEO and attorney of Excelth. Since then, an interest payment and a portion of the employee contributions has been received from Excelth. She said progress is being made and updates will be forthcoming until the issue is resolved.

New Business

Ms. Johnson gave an educational presentation on the Impact of Discount Rate Change on Internal Actuarial Calculations.

Ms. Gibbons reviewed the annual administrative errors summary report. She pointed out there is a decrease in the number of administrative errors from last year.

Ms. LeBlanc reviewed the proposed 2017 Board meeting schedule. **Mr. Bickham moved, seconded by Ms. Trotter, to recommend the Board approve the proposed 2017 board meeting schedule, as presented. With no objection or discussion, the motion carried.**

Mr. Stark asked the committee to consider amending section 101 and repealing sections 103-107 of LAC 58:1, administrative rules for LASERS. **Ms. Hodges moved, seconded by Mr. Bickham, to approve the administrative rule changes, as presented. With no objection or discussion, the motion carried.**

Ms. LeBlanc reviewed the Chief Administrative Officer's comments.

Ms. LeBlanc reviewed the Deputy Director and Chief Operating Officer's comments.

Ms. Rougeou reviewed the Executive Director's comments.

Mr. Bickham moved, seconded by Ms. Hodges, to go into Executive Session for the purposing of reviewing the August 2016 Disability Report, and the Executive Director's Performance Evaluation and Goals for FY 2016-17. With no objection or discussion, the motion carried.

Ms. Singleton moved, seconded by Mr. Bickham, to return to Regular Session. With no objection or discussion, the motion carried.

Mr. Bickham moved, seconded by Ms. Singleton, to recommend that the Board approve the August 2016 Retirement Disability Report. With no objection or discussion, the motion carried.

Ms. Hodges moved, seconded by Ms. Trotter, to approve the Executive Director's performance evaluation. With no objection or discussion, the motion carried.

Ms. Hodges moved, seconded by Ms. Trotter, to approve the Executive Director's goals for FY 2016-17. With no objection or discussion, the motion carried.

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 4:27 p.m.