

**Louisiana State Employees' Retirement System  
Regular Board Meeting  
March 18, 2016**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, March 18, 2016, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Judge William Kleinpeter, Chair, called the meeting to order at 10:40 a.m. Roll call was conducted by Ms. Abby Partin, recording secretary.

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**Members Present:** Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Beverly Hodges, Ms. Janice Lansing, Judge William Kleinpeter, Mr. Rick McGimsey (designee of the Commissioner), Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet, Ms. Lorry Trotter

**Members Absent:** Mr. John Kennedy, Senator Barrow Peacock, 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. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand; Public Information Director; Mr. Dan Bowden, IT Director; Mr. Steve Stark, Deputy General Counsel; Mr. Jonathan Drago, Retirement Benefits Assistant Administrator; Ms. Amanda Celestine, Executive Management Officer; Mr. Mark Diaz, Public Information Officer; Ms. Mallory Sharp, Public Information Officer; Ms. Abby Partin, recording secretary.

**Also Present:** Ms. Christy Leggio, Ms. Shelley Johnson, Foster & Foster

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A quorum was declared present and the meeting opened for business. Judge Kleinpeter called for public comment. No public comments were made.

**Regular Business**

Judge Kleinpeter called for approval of the minutes of the February 26, 2016 Board Meetings. **Ms. Templet moved, seconded by Ms. Hodges, to approve the minutes. With no objection or discussion, the motion passed.**

Mr. Bickham reported the Audit Committee met on Thursday, March 17, 2016 and had the following item to report:

**Mr. Bickham moved, seconded by Ms. Templet, to accept the Employer Pension Audit Report (GASB 68), as presented. With no objection or discussion, the motion passed.**

Judge Kleinpeter reported the Legislative Committee met on Thursday, March 17, 2016 and had the following items to report:

**Judge Kleinpeter moved, seconded by Ms. Templet, to support House Bills 422, 477, 504, 509, 603, 617, 696 and Senate Bill 315, insofar as they would reduce the debt. With no objection or discussion, the motion passed.**

**Judge Kleinpeter moved, seconded by Ms. Lansing, to remain neutral on House Bills 621 and 910. With no objection or discussion, the motion passed.**

**Judge Kleinpeter moved, seconded by Ms. Templet, to oppose Senate Bill 346, as it relates to retirement funds. With no objection or discussion, the motion passed.**

Ms. Singleton reported the Investment Committee met on Thursday, March 17, 2016 and had the following item to report:

**Ms. Singleton moved, seconded by Ms. Hodges, to approve a search for Private Equity – Distressed/Special Situations mandate. With no objection or discussion, the motion passed.**

Ms. Templet reported the Management Committee met on Friday, March 18, 2016 and had the following items to report:

**Ms. Templet moved, seconded by Ms. Lansing, to approve the March 2016 Retirement Disability Report. With no objection or discussion, the motion passed.**

**Ms. Templet moved, seconded by Ms. Lansing, to extend the Foster & Foster contract for actuarial services from June 30, 2016 to December 31, 2016. All other provisions of the contract to remain the same. With no objection or discussion, the motion passed.**

**Ms. Templet moved, seconded by Ms. Hodges, to approve the Annual Board Governance Report, as presented. With no objection or discussion, the motion passed.**

**Ms. Templet moved, seconded by Ms. Trotter, to approve the delegation of authority to the Executive Director, as presented. With no objection or discussion, the motion passed.**

**Ms. Templet moved, seconded by Ms. Hodges, to approve the reinstatement of benefits of a disability member in accordance to R.S. 11:221. With no objection or discussion, the motion passed.**

Ms. Grant presented the administrative error report. **Ms. Templet moved, seconded by Ms. Lansing, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.**

### **New Business**

Ms. Christy Leggio presented her appeal to the Board. She described the sequence of events that led to the appeal and distributed materials to the Board. Ms. Grant explained that in order for Ms. Leggio to convert her leave to service credit she needed to work an additional 18 months after returning to work. Ms. Leggio worked six months and retired. Ms. Grant recommended that, based on La. R. S. 11:424, the Board deny the appeal. Judge Kleinpeter advised Ms. Leggio that the Board would take the matter under advisement and make a decision at a future meeting.

Ms. Rougeou announced Mark Diaz as Employee of the Quarter.

Ms. Rougeou stated there were no new employees to introduce this month.

### **Adjournment**

With no other business to discuss the meeting adjourned at 10:59 a.m.



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Cindy Rougeou, Executive Director