

**Louisiana State Employees' Retirement System  
Legislative Committee Meeting  
March 17, 2016**

The Legislative Committee of the Louisiana State Employees' Retirement System met on Thursday, March 17, 2016, 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 2:00 p.m. Roll was called by Abby Partin, recording secretary.

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Members present: Mr. Thomas Bickham, Mr. John Broussard (designee of the Treasurer), 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. Lorry Trotter

Members absent: 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; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tonja Normand, Public Information Director; Mr. Steve Stark, Deputy General Counsel; Mr. Trey Roche, Attorney; Ms. Mallory Sharp, Public Information Officer; Ms. Amanda Celestine, Executive Management Officer; Ms. Abby Partin, recording secretary

Also present: Ms. Shelley Johnson, Foster & Foster, Mr. Charles Hall, Hall Actuarial, Mr. Frank Jobert and Dr. Arlette Rodrigue, RSEA

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

**Public Comment**

Judge Kleinpeter called for public comment. Ms. Rougeou introduced and welcomed Mr. Rick McGimsey. She stated he will be serving as a designee for the Commissioner of the Division of Administration.

## **Regular Business**

Judge Kleinpeter called for approval of the minutes of the February 26, 2016, Legislative Committee meeting. **Mr. Bickham moved, seconded by Ms. Hodges, to approve the minutes. With no objection or discussion, the motion carried.**

## **New Business**

Ms. LeBlanc reported on the 2016 Special Legislative Session, noting that House Concurrent Resolution 11 creates a Task Force on Structural Changes in Budget and Tax Policy. It is designed to make recommendations of changes to the state's tax laws for individuals and businesses, to examine the structure and design of the state budget and makes recommendations for long-term budgeting changes. One of the areas to be studied is "Pension system improvements that will lower Louisiana's unfunded accrued liability and create a more modern system that benefits workers and taxpayers." The Task Force is required to report to the legislature by September 1, 2016.

Ms. LeBlanc addressed the bills for the Regular Session filed since the February Board meeting.

**HB 742** (Jay Morris) would eliminate the Alcohol and Tobacco Control Officer's fund. Ms. LeBlanc stated action is not necessary on this item.

**SB 346** (T. Carter) would abolish the following funds related to LASERS: Department of Revenue Alcohol and Tobacco Control Officers Fund; Department of Public Safety Peace Officers Fund; Adult Probation and Parole Officer Fund. **Mr. Bickham moved, seconded by Ms. Pierce, to recommend the Board oppose SB 346, as it relates to retirement funds. With no objection or discussion, the motion carried.**

**HB 366** (Adams) – can be removed from the list since it does not impact our fund.

**HB 621** (Ivey) Legislative Auditor shall have access to books, records, documents, and accounts that are held by an entity that provides actuarial or investment services to a retirement system. **Ms. Hodges moved, seconded by Ms. Trotter, to recommend the Board remain neutral on HB 621. With no objection or discussion, the motion carried.**

**HB 910** (Talbot) prohibits membership in LASERS for employees of a primary health center established under federal law whose first date of employment is on or after September 1, 2016. **Mr. Bickham moved, seconded by Ms. Hodges, to recommend the Board remain neutral on HB 910. With no objection or discussion, the motion carried.**

**HB 276 & 411** (Richard) both bills have been withdrawn.

**HBs 422** (Amedee), **477, 504** (Ivey), **509** (Miller), **603** (Leger), **617** (Miller), **696** (Leger) and **SB 315** (Donahue) would each create funds that may result in payment towards the system debt. **Ms. Hodges moved, seconded by Ms. Trotter, to recommend the Board support HBs 422, 477, 504, 509, 603, 617, 696 and SB 315, insofar as they would reduce the debt. With no objection or further discussion, the motion carried.**

Ms. Rougeou gave an educational presentation on the financial and actuarial soundness of the System, the positive economic impact LASERS provides, and legislative reforms designed to reduce long-term costs.

### **Other Business**

Ms. LeBlanc introduced Dr. Arlette Rodrigue, Executive Director of RSEA.

Ms. LeBlanc reported that the Social Security Subcommittee of the United States House of Representatives Ways and Means Committee is scheduled to conduct a March 22, 2016 hearing on H.R. 711 (Brady & Neal). H.R. 711 would repeal the current Windfall Elimination Provision and enact a new formula. She noted that several members had requested that the Board take a position on the legislation, but recommended no position be taken due to the fact that some LASERS members might be negatively impacted by the proposed change.

### **Adjournment**

The meeting adjourned at 2:48 p.m.