

**Louisiana State Employees' Retirement System
Management Committee Meeting
November 19, 2015**

The Management Committee of the Louisiana State Employees' Retirement System met on Thursday, November 19, 2015, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Board Chair, called the meeting to order at 2:45 p.m. Roll was called by Ms. Abby Partin, recording secretary.

Members Present: Mr. Thomas Bickham, Mr. John Broussard (designee of the Treasurer), Ms. Connie Carlton, Judge William Kleinpeter, Ms. Beverly Hodges, Mr. Ben Huxen (designee of the Commissioner), Ms. Lori Pierce, Ms. Barbara McManus, Ms. Shannon Templet

Members Absent: Ms. Janice Lansing, Ms. Kathy Singleton, Senator Elbert Guillory, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & COO; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Dan Bowden, IT Director; Ms. Cindy Taylor, Member Services Director; Ms. Tonja Normand, PID Director; Ms. Allison Vince, Retirement Benefits Supervisor, Mr. Blake Lee, Audit Manager; Ms. Wretha Carpenter, Accountant Manager; and Ms. Abby Partin, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster

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

Public Comment

Mr. Bickham called for public comment. No public comments were made.

Regular Business

Mr. Bickham called for approval of the October 23, 2015, Management Committee minutes. **Ms. Templet moved, seconded by Ms. Hodges, to approve the minutes. With no objection or discussion, the motion carried.**

Judge Kleinpeter moved, seconded by Ms. McManus, to go into Executive Session for the purpose of reviewing the November 2015 Disability Report and the Board Self Evaluation. With no objection or discussion, the motion carried.

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

Ms. Templet moved, seconded by Ms. Carlton, to recommend the Board approve the November 2015 Disability Report. With no objection or discussion, the motion carried.

In the Executive Counsel's report, Ms. Grant announced there were no new or pending appeals.

New Business

Mr. Boudreaux 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. Ms. Rougeou announced that PRSAC is scheduled to meet in January to consider the LASERS valuation report. In the meantime, staff will be working with Ms. Johnson to determine the impact of lowering the discount rate. More information will be presented at the December meeting.

She informed the Committee that she attended a meeting arranged by Representative Barry Ivey that also included Directors from the other state retirement systems, RSEA, the Retired Teachers Association, and others. The intent was to discuss ideas for pension reform. She stated the NASRA Educational Foundation is creating a report showing a comparative of LASERS and its plan/benefits and the cost to the members and the State. The final report should be received next week.

Ms. Rougeou stated that funds are available to issue a 4% merit increase to staff effective December 1 and retroactive to October 1. **Ms. Carlton moved, seconded by Ms. McManus, to recommend the Board approve a 4% merit increase for entire eligible staff effective December 1 and retroactive to October 1, 2015. With no objection or discussion, the motion carried.**

Adjournment

With no other business to discuss, the meeting adjourned at 3:25 p.m.