

Louisiana School Employees' Retirement System
Special Board Meeting
Monday, March 12, 2012
Upon adjournment of Investment Committee Meeting

The Board of Trustees of the Louisiana School Employees' Retirement System convened in the Board Room (Room 100) of the Louisiana School Employees' Retirement System Building located at 8660 United Plaza Blvd., Baton Rouge, Louisiana. Mr. Jeffrey Faulk, Sr., Chairman of the Board, called the meeting to order at 10:47 a.m. Roll was called by Ms. Champagne.

Members Present: Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Ms. Linda Mathiew, Mr. Kyle Ardoin - designee for Mr. Tom Schedler – Secretary of State

Members Absent: Mr. John Kennedy – State Treasurer, Senator Elbert L. Guillory – Chairman of the Senate Committee on Retirement, Representative J. Kevin Pearson – Chairman of the House Committee on Retirement

Staff Present: Mr. Charles P. Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Mr. Warren D. Ponder - Executive Counsel, Mr. Brendan Brosnan - Chief Investment Officer, Mr. Jason St. Romain – Auditor 2, Mr. George Meyer – Investment Officer 2, and Ms. Jennifer Champagne - Administrative Assistant 6 (Recording Secretary)

Others Present: Mr. Brett Hazen – Segal Advisors, Inc., Ms. Anna Dearmon – Office of the Commissioner, Division of Administration

DIRECTOR'S ANNOUNCEMENTS

There were no announcements.

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MR. WALTHER, SECONDED BY MS. MCKEE, Mr. Walther, Mr. Rester, Ms. McKee, Ms. Landry, Ms. Crain, Mr. Faulk, Ms. Mathiew, and Mr. Ardoin **voted affirmatively** to approve the agenda.

PUBLIC COMMENT ON ANY ITEM ON THE AGENDA

Mr. Faulk called for public comment on any item on the agenda. There were no comments.

ELECTION OF BOARD OFFICERS

Mr. Bujol announced receipt of letters of intent for the following board officer positions:

Vice Chair – Betty Crain
Vice Chair Pro Tem – Philip B. Walther

Mr. Faulk conducted the Board Officer elections for Vice Chair and Vice Chair Pro Tem:

VICE CHAIR

A request for additional nominations for Vice Chair was called. Hearing none, Ms. Crain was elected Vice Chair.

VICE CHAIR PRO TEM

A request for additional nominations for Vice Chair Pro Tem was called. Hearing none, Mr. Walther was elected Vice Chair Pro Tem.

2012 LEGISLATIVE SESSION

Mr. Bujol and Mr. Ponder provided a review of bills for the 2012 legislative session affecting LSERS, its members, and other retirement systems.

The Board was asked to provide its position on each bill as it was presented for discussion.

<u>Bill</u>	* <u>Board Position</u>
HB 54 and SB 48	Neutral
SB 16	Support
HB 5 and SB 2	Neutral
HB7 and SB 6	Support
SB 45	Neutral
HB 60, SB 46, and SB 56	Oppose
HB 38	Neutral
HB 14	Oppose
SB 33	Support
SB 25	Neutral
HB 9, HB 10, HB 42, and HB 43	Oppose
SB 29	Neutral
SB 21	Support with amendments
HB 61 and SB 53	Deferred Action
HB 13 and HB 21	Neutral
SB 17 and SB 26	Oppose
HB 55, SB 42, and SB 47	Oppose
HB 53 and SB 51	Oppose
HB 56 and SB 52	Oppose

* Mr. Ardoin abstained on all bills presented.

Mr. Ponder noted that Mr. Henson, designee for the State Treasurer, could not attend this meeting, but stated that the State Treasurer's Office has not taken a position on any of the bills presented.

Roll Call Vote #1

ON MOTION BY MR. WALTHER, SECONDED BY MS. MATHIEW, the Board voted to oppose HB 60, SB 46, and SB 56. Philip B. Walther – Oppose; Eugene Rester, Jr. - Oppose; Judith Ann McKee - Oppose; Kathy B. Landry - Oppose; Betty Crain – Oppose; Jeffrey Faulk, Sr. – Oppose; Linda Mathiew – Oppose; Kyle Ardoin – Abstain; **Support – 0; Oppose – 7; Abstain – 1.**

REPORT/RECOMMENDATIONS OF INVESTMENT COMMITTEE

The Investment Committee recommended approval of fee schedule for public records requests.

ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED, the Board approved the fee schedule.

OTHER BUSINESS

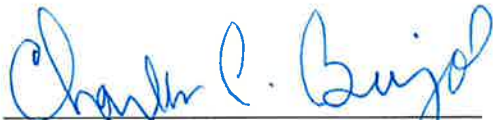
There was no other business to discuss.

PUBLIC COMMENT


There were no public comments.

ADJOURNMENT

ON MOTION BY MR. RESTER, SECONDED BY MS. CRAIN AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 11:59 a.m.



Charles P. Bujol – Executive Director



Jeffrey Faulk, Sr. – Chairman