

**Louisiana School Employees' Retirement System
Quarterly Board Meeting**

Tuesday, August 21, 2012

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 8:37 a.m. The Lord's Prayer and Pledge of Allegiance were recited. 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. Ron Henson - designee for Mr. John Kennedy – State Treasurer, Mr. Joe Salter - designee for Mr. Tom Schedler – Secretary of State, Ms. Anna Dearmon - representative for Mr. Paul W. Rainwater – Commissioner of Administration

Members Absent: 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. George W. Meyer, III – Chief Investment Officer, and Ms. Jennifer Champagne - Administrative Assistant 6

Other Staff Present: Ms. Larisa Ellard – Auditor, Mr. Jack Allen – Information Technology Director

Others Present: * Mr. Charles Hall – Hall Actuarial Services

* Mr. Hall arrived at 9:01 a.m.
Mr. Hall and Mr. Ponder left at 9:27 a.m.

DIRECTOR'S ANNOUNCEMENTS

Mr. Bujol requested a change in the order of the agenda to allow Mr. Ponder to attend the Senate Committee on Retirement meeting scheduled for 10:00 a.m.

Ms. Forbes provided an update on the enhancements of LSERSWeb, which was deployed in June 2012.

PUBLIC COMMENT ON ANY ITEM ON AGENDA

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

Agenda Item III, Legal, was the first item considered on the agenda.

LEGAL**Approval of 2013 Election Schedule**

Mr. Ponder provided a review of the proposed 2013 schedule for Active Member District 4 and Retired Member Division 2 elections and then addressed questions from the Board.

ON MOTION BY MR. WALTHER, SECONDED BY MS. MATHIEW AND CARRIED BY UNANIMOUS CONSENT, the Board approved the 2013 election schedule.

Litigation

Mr. Ponder provided an update on litigation and then addressed questions from the Board.

* Mr. Hall arrived at 9:01 a.m.

Collections

Mr. Ponder provided a report on collections during the last quarter and then addressed questions from the Board.

Other Business

An update was provided on information relative to Executive Order BJ 2012-5 and recommendations made by the Board during its July 16, 2012 Special Board meeting.

There was no other business to discuss under Legal.

Mr. Hall provided an update on information relative to cost of living increases for retirees.

*Mr. Ponder and Mr. Hall left the meeting at 9:27 a.m.

APPROVAL OF MINUTES**May 21, 2012 Quarterly Board Meeting**

ON MOTION BY MR. RESTER, SECONDED BY MS. MATHIEW AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the May 21, 2012 Quarterly Board meeting.

May 22, 2012 Quarterly Board Meeting

ON MOTION BY MS. LANDRY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the May 22, 2012 Quarterly Board meeting.

June 11, 2012 Investment Committee Meeting

ON MOTION BY MS. CRAIN, SECONDED BY MS. MATHIEW AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the June 11, 2012 Investment Committee meeting.

July 16, 2012 Investment Committee Meeting

ON MOTION BY MR. WALTHER, SECONDED BY MS. MATHIEW AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 16, 2012 Investment Committee meeting.

July 16, 2012 Personnel Committee Meeting

ON MOTION BY MS. MATHIEW, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 16, 2012 Personnel Committee meeting.

July 16, 2012 Special Board Meeting

ON MOTION BY MS. CRAIN, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 16, 2012 Special Board meeting.

ADMINISTRATION**Consideration of 2013 Board Meeting Schedule**

Mr. Bujol presented the proposed 2013 board meeting schedule for consideration.

ON MOTION BY MR. RESTER, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the 2013 board meeting schedule.

Reports (April 1, 2012 – June 30, 2012)**Human Resources Actions**

Ms. Forbes presented the report on personnel actions that occurred during the reporting period and then addressed questions from the Board.

Travel Expenses**Year-to-Date and Staff**

Ms. Forbes presented the year-to-date and staff reports, which included the amount budgeted for travel, amount expended, remaining balance for the year, and travel expenses incurred by staff and board members. Ms. Forbes then addressed questions from the Board.

Ms. Landry noted a correction on the report in reference to Mr. Ponder's travel on April 18, 2012. Conference/Location should reflect League of Women Voters instead of LA School Bus Operators' Association.

Overtime

Ms. Forbes presented the overtime report and then addressed questions from the Board.

ON MOTION BY MS. MCKEE, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Reports for April 1, 2012 – June 30, 2012.

Adoption of Louisiana Compliance Questionnaire for June 30, 2012

Ms. Forbes provided a review of the Louisiana Compliance Questionnaire for June 30, 2012, which is in conjunction with the audit being conducted for the reporting period ending June 30, 2012. Board members were asked to review the questionnaire carefully, as adoption would attest that the Board is in compliance.

Mr. Walther noted a correction on Mr. Rester's address on page 2 of the questionnaire. Street address should be Knapp-Thomas instead of Knapp-Thamas. Original document will be corrected before submission.

Ms. Landry made a motion, seconded by Ms. McKee, to adopt the Louisiana Compliance Questionnaire for June 30, 2012.

Roll Call Vote #1

ON MOTION BY MS. LANDRY, SECONDED BY MS. MCKEE, the Board voted to adopt the Louisiana Compliance Questionnaire for June 30, 2012. Philip B. Walther – yes; Eugene Rester, Jr. – yes; Judith Ann McKee – yes; Kathy B. Landry – yes; Betty Crain - yes; Jeffrey Faulk, Sr. – yes; Linda Mathiew – yes; Ron Henson – yes; Joe Salter - yes. **YES - 9, NO - 0, ABSTAIN - 0, MOTION CARRIED.**

Other Business**IBM iSeries Software Application Conversion Request for Proposal (RFP)**

Ms. Forbes provided a review of a handout titled *IBM iSeries Software Application Conversion Request for Proposal (RFP)*, which provided information on companies that submitted proposals for the RFP to develop LSERS IBM iSeries Software Application Conversion. A recommendation was made to award the contract for development of the new retirement software application to Strategic Business Solutions, Inc. (SBS).

Ms. Forbes, Mr. Bujol, and Mr. Allen then addressed questions from the Board.

ON MOTION BY MS. LANDRY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved awarding the new retirement software application contract to Strategic Business Solutions, Inc. (SBS).

There was no other business to discuss under Administration.

OTHER BUSINESS

There was no other business to discuss.

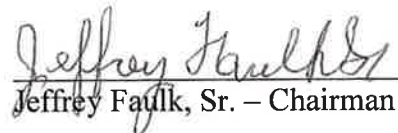
PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

ON MOTION BY MS. MCKEE, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 9:41 a.m.


Charles P. Bujol – Executive Director


Jeffrey Faulk, Sr. – Chairman