

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

*Monday, March 13, 2017*

10:55 a.m.

The Louisiana School Employees' Retirement System's Special Board Meeting convened in the boardroom (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 Board, called the meeting to order at 10:55 a.m.

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**Members Present:** Mr. Jeffrey Faulk, Sr., Mr. Eugene Rester, Jr., Ms. Kathy B. Landry, Ms. Colleen Barber, Mr. Henry Yearby, Mr. Philip B. Walther, Ms. Penny Brown, Ms. Lori Pierce – designee for Mr. Ron Henson – State Treasurer, Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, Ms. Annie Smith – representative for the House Committee on Retirement, Mr. Joe Salter – designee for Mr. Tom Schedler – Secretary of State

**Members Absent:** Senator Barrow Peacock – Chairman, Senate Committee on Retirement

**Staff Present:** Mr. Charles Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Mr. Robert Collins - Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Ms. Laurie Stark – Administrative Assistant V, Ms. Ashley Simmons – Executive Staff Officer

**Others Present:** Mr. Gary Curran – G.S. Curran and Company

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**APPROVAL OF AGENDA**

The agenda was presented to the Board for approval.

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT** the Board approved the agenda.

**PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA**

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

**2017 LEGISLATIVE SESSION****Report on Proposed Legislation**

Mr. Collins provided a brief overview of the legislative bills that could affect LSERS.

**Board Position on Bills**

The Board took positions on the following bills:

**ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT**, the Board voted to support **SB 8**.

**ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT**, the Board voted to oppose **SB 11**.

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT**, the Board voted to take no position on **HB 33**.

**REPORT ON CANDIDATES QUALIFYING FOR RETIREE DIVISION 2 AND ACTIVE MEMBER DISTRICT 4 ELECTIONS FOR 2017**

Mr. Bujol reported to the Board that two (2) candidates have qualified for the Retiree Division 2 seat. They are Mr. Jeffrey Faulk, Sr. and Ms. Donna Racca. Two (2) candidates have also qualified for the Active Member District 4 seat. They are Ms. Anita Harvey and Ms. Andrea Matte. All candidates will have a photo and a personal biography included in the April 2017 Crossroads newsletter which will be mailed out on April 14, 2017 and on the ballots which will be mailed to the voters' home addresses on May 1, 2017. The results of these elections will be reported during the June 12, 2017 Investment Committee meeting.

Ms. Forbes presented to the Board three (3) election services vendors. They were contacted to provide quotes for conducting the elections for the two (2) board seats. Proposals were received from Corporate Election Services, Election-America, Inc, and Simply Voting. Each company's references were polled on their experiences using their services. The services provided include: mailing of the ballots, receiving the casted votes via phone, online and mail and certifying the results to the Board. It was recommended that Election-America be chosen because they guarantee their prices and services with no additional processing fee for each vote received.

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT**, the Board voted to hire Election-America, Inc. to provide the election services for the 2017 elections for the Retiree Division 2 and Active Member District 4 board seats.

**RECOMMENDATIONS FROM THE INVESTMENT COMMITTEE MEETING**

Mr. Rester recommended that the Board give the Chief Investment Officer the authority to collaborate with Segal Marco Advisors to bring in three (3) best candidates of the five (5) prospective Small Cap Growth firms to be interviewed during the April 10, 2017 Investment Committee meeting.

**ON MOTION BY MR. RESTER, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the ratification of this recommendation to give the Chief Investment Officer the authority to collaborate with Segal Marco Advisors to bring in three (3) best candidates of the five (5) prospective Small Cap Growth firms to be interviewed during the April 10, 2017 Investment Committee meeting.

**ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board agreed to give Mr. Bujol the authority to hire Mr. Robert Klausner to represent LSERS during the Senate Bill 11 proceedings during the 2017 Regular Legislative session.

**OTHER BUSINESS**

There was no other business to discuss.

**PUBLIC COMMENTS**

There were no public comments.

**ADJOURNMENT**

**ON MOTION OF MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT**, the Board adjourned at 11:35 a.m.

  
Charles P. Bujol, Executive Director

  
Jeffrey Faulk, Sr., Chairman