

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

*Monday, April 10, 2017*

11:45 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 11:45 a.m. Roll was then called by Ms. Simmons.

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**Members Present:** Mr. Jeffrey Faulk, Sr., Mr. Eugene Rester, Jr., Ms. Kathy B. Landry, 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, Mr. Joe Salter – designee for Mr. Tom Schedler – Secretary of State

**Members Absent:** Senator Barrow Peacock – Chairman, Senate Committee on Retirement, Representative Barbara Carpenter – House Committee on Retirement, Ms. Colleen Barber

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

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**APPROVAL OF AGENDA**

The agenda was presented to the Committee for approval.

**ON MOTION OF MR. YEARBY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT,** the Committee 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.

**RECOMMENDATIONS FROM THE INVESTMENT COMMITTEE MEETING**

Mr. Rester stated that the Investment Committee recommends hiring Conestoga Capital Advisors as the Small Cap Growth Manager.

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved to accept the hiring of Conestoga Capital Advisors as recommended by the Investment Committee.

**RECOMMENDATIONS FROM THE PERSONNEL COMMITTEE MEETING**

Mr. Yearby stated that the Personnel Committee recommends that the Board approve the 2016 evaluations of the unclassified personnel.

**ON MOTION BY MR. WALTHER, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the 2016 evaluations of the unclassified personnel.

**2017 REGULAR LEGISLATIVE SESSION: DISCUSS & CONSIDER BOARD POSITIONS**

Mr. Collins provided an overview of 2017 legislation that would impact LSERS.

**DISCUSS AND CONSIDER THE BUDGET ADJUSTMENT FOR FY 2017-18**

Mr. Bujol and Ms. Forbes provided an overview of the proposed amended budget removing the expenditures for the chiller. Mr. Bujol also requested authority to add or delete the 4% merit increase in the LSERS' budget as circumstances warrant.

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the proposed budget adjustment for 2017-18.

**ON MOTION BY MS. LANDRY, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved giving the Executive Director the authority to add or delete the 4% merit increases under the LSERS' budget, as circumstances warrant.

**OTHER BUSINESS**

Mr. Faulk thanked the Board and staff for the good wishes while he was ill.


**PUBLIC COMMENTS**

There were no public comments.

**ADJOURNMENT**

**ON MOTION OF MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board adjourned at 12:09 p.m.

  
Charles P. Bujol, Executive Director

  
Jeffrey Faulk, Sr., Chairman