

Louisiana School Employees' Retirement System
Quarterly Board Meeting
Tuesday, August 19, 2014
8:30 a.m.

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 8:31 a.m. The Lord's Prayer and Pledge of Allegiance were recited. Roll was called by Ms. Stark.

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., Mr. Henry Yearby, Ms. Ashlee McNeely - representative for Ms. Kristy Nichols - Commissioner of Administration, *Mr. Ron Henson - designee for Mr. John Kennedy - State Treasurer, Mr. Joe Salter - designee for Mr. Tom Schedler - Secretary of State

Members Absent: Representative J. Kevin Pearson - Chairman of the House Committee on Retirement, Senator Elbert L. Guillory – Chairman, Senate Committee on Retirement

Staff Present: Mr. Charles P. Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Ms. Lauren Bailey - Executive Counsel, Mr. Christopher Saik - Chief Investment Officer, Ms. Laurie Stark - Administrative Assistant, Ms. Larisa Ellard - Internal Auditor, *REIS Team: Ms. Alice Quinn - IT Management Consultant, Mr. Jack Allen - IT Director, Ms. Mandy Schof - Retirement Benefit Specialist, Ms. Heidi Rowland - Retirement Department Administrator, Mr. Mitchell Garlington - Retirement Benefits Supervisor, Ms. Donna Racca - Executive Management Officer

Others Present: Mr. Dean S. Majoue' - Strategic Business Solutions, Inc.

* Mr. Henson arrived at 8:38 a.m.
*REIS Team arrived at 9:45 a.m.

DIRECTOR ANNOUNCEMENT(S):

Mr. Bujol announced that the 2014 LAPERS packets have been distributed.

PUBLIC COMMENT ON ANY ITEM ON AGENDA

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

ON MOTION OF MS. LANDRY, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board agreed to discuss agenda item II (D): Discuss and Consider Educational Retreat before item II (C): Consideration of 2015 Board Meeting Schedule.

APPROVAL OF MINUTES**May 19, 2014 - Quarterly Board Meeting**

ON MOTION BY MR. YEARBY, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the May 19, 2014 Quarterly Board meeting.

May 20, 2014 – Quarterly Board Meeting

ON MOTION BY MS. LANDRY, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the May 20, 2014 Quarterly Board meeting.

June 23, 2014 - Investment Committee Meeting

ON MOTION BY MR. WALTHER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the June 23, 2014 Investment Committee meeting.

June 23, 2014 – Special Board Meeting

ON MOTION BY MS. CRAIN, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the June 23, 2014 Special Board meeting.

July 21, 2014 – Investment Committee Meeting

ON MOTION BY MR. WALTHER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 21, 2014 Investment Committee meeting.

July 21, 2014 - Special Board Meeting

ON MOTION BY MS. LANDRY, SECONDED BY MS. CRAIN AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 21, 2014 Special Board meeting.

ADMINISTRATION**Adoption of Louisiana Compliance Questionnaire**

Ms. Forbes presented the June 30, 2014 Louisiana Compliance Questionnaire for adoption and then addressed questions from the Board.

ON MOTION BY MR. YEARBY, SECONDED BY MS. CRAIN AND CARRIED BY UNANIMOUS CONSENT, the Board approved the adoption of the Louisiana Compliance Questionnaire for June 30, 2014.

Reports

Ms. Forbes provided a review of the following reports then addressed questions from the Board.

Human Resources Actions Report
Travel Expenses Reports (Year-to-Date and Staff)
Overtime Report

* Mr. Henson arrived at 8:38 a.m.

ON MOTION BY MS. McKEE, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Human Resources Actions, Travel Expenses (Year-to-Date and Staff) and Overtime reports.

Discuss and Consider Educational Retreat

Mr. Bujol, Mr. Rester and Mr. Henson presented for Board consideration the prospect of an educational retreat for the LSERS board of trustees. Numerous dates, locations, and speakers were discussed.

ON MOTION BY MS. McKEE, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board agreed to authorize the Chairman to appoint a committee to organize a specific proposal relative to an educational retreat to be held in 2015.

Consideration of the 2015 Board Meeting Schedule

Mr. Bujol presented for the Board's consideration the proposed 2015 Board Meeting schedule. After discussion there was a recommendation that the Investment Committee meeting proposed for September 21, 2015 be eliminated from the schedule.

ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board agreed to eliminate the Investment Committee meeting scheduled for September 21, 2015.

ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the 2015 Board Meeting schedule as amended (September 21, 2015 Investment Committee Meeting eliminated).

Approval of 2015 Election Schedule

Ms. Bailey provided the proposed 2015 Election Schedule for District 1 Active-Member Representative.

ON MOTION BY MR. YEARBY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the 2015 Election Schedule.

AUDIT

Ms. Ellard provided a review of the Internal Audit of the following and addressed questions from the Board and LSERS administrative staff:

East Feliciana Parish School Board
Iberia Parish School Board
LSERS Employee Benefit Fund

ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Internal Audit report regarding East Feliciana Parish School Board, Iberia Parish School Board and the LSERS Employee Benefit Fund.

LEGAL**Litigation and Collections Reports**

Ms. Bailey provided a review of the *Litigation Report as of August 15, 2014*, which was provided as a handout. Ms. Bailey also provided a report on collections during last quarter and then addressed questions from the Board.

*REIS Team arrived at 9:45 a.m.

ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Litigation and Collections reports.

RETIREMENT EMPLOYEES' INFORMATION SYSTEM (REIS) OVERVIEW

Mr. Allen and Mr. Majoue' provided an introduction and overview of the Retirement Employees' Information System (REIS) program. The following staff members were recognized for their contributions to the creation and implementation of the system:

Alice Quinn (IT Department)
Mandy Schof (Retirement Department)
Mitchell Garlington (Retirement Department)
Heidi Rowland (Retirement Department)
Donna Racca (Administration Department)
Dean Majoue' (Strategic Business Solutions, Inc.)
Jack Allen (IT Department)

Mr. Bujol and Ms. Forbes commended the accomplishments of the REIS team in development of such an efficient application for LSERS. Mr. Bujol informed the board that Ms. Bailey was in the process of obtaining a copyright for the software application.

OTHER BUSINESS

There was no other business to discuss.

PUBLIC COMMENT


There were no public comments.

ADJOURNMENT

ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 10:13 a.m.



Charles P. Bujol – Executive Director



Jeffrey Faulk, Sr. – Chairman