

**Louisiana School Employees' Retirement System**  
**Quarterly Board Meeting**  
*Tuesday, December 2, 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 8:30 a.m. The Lord's Prayer and Pledge of Allegiance were recited. Roll was called by Ms. Stark.

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**Members Present:** Mr. Jeffrey Faulk, Sr., Ms. Judith Ann McKee, Mr. Eugene Rester, Jr., Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Henry Yearby, Mr. Philip B. Walther, Mr. Joe Salter - designee for Mr. Tom Schedler - Secretary of State, Ms. Ashlee McNeely - representative for Ms. Kristy Nichols - Commissioner of Administration, Ms. Amy Mathews - designee for Mr. John Kennedy - State Treasurer

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

**Staff Present:** Mr. Charles Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Ms. Lauren Bailey - Executive Counsel, Mr. Christopher Saik - Chief Investment Officer, Ms. Larisa Ellard - Internal Auditor 2, Ms. Laurie Stark – Administrative Assistant, Ms. Heidi Rowland - Retirement Benefits Assistant Administrator, Mr. Jack Allen - IT Director 2, Ms. Melinda Carson - Accountant Administrator, Ms. Liz Guidry - Human Resources Specialist, Mr. Fred Seekins - Facility Maintenance Manager

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**PUBLIC COMMENT ON ANY ITEM ON AGENDA**

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

**APPROVAL OF MINUTES**

**August 18, 2014 - Quarterly Board Meeting**

**ON MOTION BY MR. YEARBY, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the minutes of the August 18, 2014 Quarterly Board meeting.

**August 19, 2014 – Quarterly Board Meeting**

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the minutes of the August 19, 2014 Quarterly Board meeting.

**September 22, 2014 - Investment Committee Meeting**

**ON MOTION BY MS. McKEE, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the minutes of the September 22, 2014 Investment Committee meeting.

**September 22, 2014 – Special Board Meeting**

**ON MOTION BY MR. YEARBY, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the minutes of the September 22, 2014 Special Board meeting.

**October 6, 2014 – Investment Committee Meeting**

**ON MOTION BY MS. CRAIN, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the minutes of the October 6, 2014 Investment Committee meeting.

**October 6, 2014 - Special Board Meeting**

**ON MOTION BY MS. McKEE, SECONDED BY MS. CRAIN AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the minutes of the October 6, 2014 Special Board meeting.

**ADMINISTRATION**

**Human Resources and Travel Reports (Staff & Year-To-Date)**

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)

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

**Overtime Report**

Ms. Forbes provided a review of 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 Overtime report.

**Board Officer Election Procedures**

Ms. Bailey provided the proposed changes to the Board Officer Election procedures which includes the election being held in January 2015 before the Investment Committee Meeting.

**ON MOTION BY MR. RESTER, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the changes to the Board Officer Election procedures.

**AUDIT**

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

St. Martin Parish School Board  
Internal Review of LSERS Policies  
Annual Audit Plan for 2015

**ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the Internal Audit report regarding St. Martin Parish School Board, Internal Review of LSERS Policies and the Annual Audit Plan for 2015.

A lengthy discussion was held regarding the privatization of bus driver positions in St. Landry parish.

**LEGAL****Litigation Report**

Ms. Bailey provided a review of the *Litigation Report as of November 19, 2014*, which was provided as a handout and then addressed questions from the Board.

**ON MOTION BY MS. McKEE, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the Litigation report.

**Collections Report**

Ms. Bailey also provided a report on collections during last quarter.

**ON MOTION BY MS. LANDRY, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the Collections report.

**PRESENTATION OF 2014 ACCOMPLISHMENTS BY DEPARTMENT MANAGERS**

Ms. Forbes provided a brief introduction and overview of the 2014 accomplishments slide presentation. The following managers provided their department presentations and addressed questions from the Board:

*Accounting (Melinda Carson)*  
*Audit (Larisa Ellard)*  
*Building (Fred Seekins)*  
*Human Resources (Liz Guidry)*  
*Information Technology (Jack Allen)*  
*Investments (Christopher Saik)*  
*Legal (Lauren Bailey)*  
*Retirement (Heidi Rowland)*

**OTHER BUSINESS**

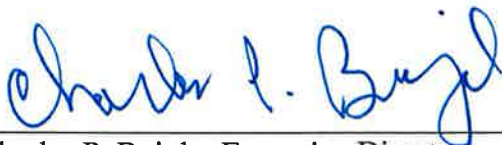
There was no other business to discuss.

**PUBLIC COMMENT**

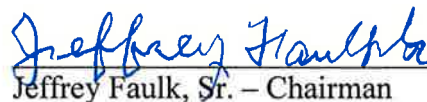
There were no public comments.

**ADJOURNMENT**

**ON MOTION BY MS. CRAIN, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board adjourned at 9:57 a.m.



Charles P. Bujol – Executive Director



Jeffrey Faulk, Sr. – Chairman