

Louisiana School Employees' Retirement System
Quarterly Board Meeting
Tuesday, August 18, 2015
8:31 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, Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Colleen C. Barber, Mr. Jeffrey Faulk, Sr., Mr. Henry Yearby, *Ms. Ashlee McNeely - designee for Ms. Kristy Nichols - Commissioner of Administration, **Mr. Joe Salter - designee for Mr. Tom Schedler - Secretary of State, **Ms. Laura Gail Sullivan – representative for Senator Elbert L. Guillory – Chairman, Senate Committee on Retirement

Members Absent: Mr. Eugene Rester, Jr., Representative J. Kevin Pearson – Chairman, House Committee on Retirement, Mr. John Kennedy – State Treasurer

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

*Ms. McNeely arrived at 8:33 a.m. and departed at 11:03 a.m.
**Mr. Salter and Ms. Sullivan left the meeting at 9:39 a.m.

APPROVAL OF MINUTES

May 18, 2015 - Quarterly Board Meeting

ON MOTION BY MR. YEARBY, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the May 18, 2015 Quarterly Board meeting.

June 22, 2015 – Investment Committee Meeting

ON MOTION BY MS. LANDRY, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the June 22, 2015 Investment Committee meeting.

June 22, 2015 – Special Board Meeting

ON MOTION BY MR. WALTHER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the June 22, 2015 Special Board meeting.

*Ms. McNeely arrived at 8:33 a.m.

July 20, 2015 – Investment Committee Meeting

ON MOTION BY MS. BARBER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 20, 2015 Investment Committee meeting.

July 20, 2015 – Special Board Meeting

ON MOTION BY MS. McKEE, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the minutes of the July 20, 2015 Special Board meeting.

ADMINISTRATION**Adoption of Louisiana Compliance Questionnaire**

Ms. Forbes presented the June 30, 2015 Louisiana Compliance Questionnaire for adoption and then addressed questions from the Board.

ON MOTION BY MR. YEARBY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the adoption of the Louisiana Compliance Questionnaire for June 30, 2015.

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

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

Consideration of 2016 Board Meeting Schedule

Mr. Bujol presented for the Board's consideration the proposed 2016 Board Meeting schedule.

ON MOTION BY MS. McKEE, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the 2016 Board Meeting schedule.

Approval of 2016 Election Schedule

Ms. Bailey provided the proposed 2016 Election Schedule for District 3 Active-Member Representative.

ON MOTION BY MR. YEARBY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the 2016 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:

Bogalusa City Schools
East Baton Rouge Parish School Board
St. James Parish School Board

ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Internal Audit reports.

LEGAL

Litigation and Collections Reports

Ms. Bailey provided a review of the Litigation and Collection Reports. She then addressed questions from the Board.

ON MOTION BY MS. LANDRY, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Litigation and Collections reports.

**Mr. Salter and Ms. Sullivan left the meeting at 9:39 a.m.

SCR 107 Prevention of Sexual Harassment Training

An educational presentation regarding Sexual Harassment was provided by Ms. Bailey pursuant to Senate Concurrent Resolution 107 of 2012. This one hour presentation included an audio/visual component titled: *Preventing Sexual Harassment in the Workplace* provided by the Louisiana Department of State Civil Service.


ON MOTION BY MS. LANDRY, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the one hour Sexual Harassment Training session pursuant to Senate Concurrent Resolution 107 of 2012.

*Ms. McNeely left the meeting at 11:03 a.m.

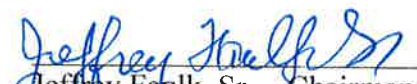
Meeting ended at 11:03 a.m. due to the lack of a quorum.

OTHER BUSINESS (Informational Only)

Mr. Bujol reported that negotiations for the renewal of the lease with the Office of Financial Institutions are underway. The current lease with the Office of Financial Institutions expires on October 31, 2015. He recommended an extension of the current contract until June 30, 2016. This results in a new lease beginning July 1, 2016 through June 30, 2021. A two percent increase in rent would be paid for the first two years of the contract. A three percent increase would be paid from year three to the end of the contract. Necessary renovations would be made to the second floor. Contract negotiations are still ongoing and will be reported during the October 2015 meeting for the Board's approval.



Charles P. Bujol – Executive Director



Jeffrey Faulk, Sr. – Chairman