

Louisiana School Employees' Retirement System
Special Board Meeting

Monday, June 20, 2016
10:21 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 10:21 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. Lori Pierce – designee for Mr. John Kennedy – State Treasurer, *Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, *Senator Barrow Peacock – Chairman, Senate Committee on Retirement, *Ms. Annie Smith – representative for Representative J. Kevin Pearson – Chairman, House Committee on Retirement

Members Absent: Mr. Tom Schedler – Secretary of State, Ms. Judith Ann McKee

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, Ms. Laurie Stark – Administrative Assistant V

Others Present: *Ms. Margaret Corley – Senate Committee on Retirement, *Ms. Elizabeth Thornton – Legislative Actuary's Office

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*Mr. Davis, Senator Peacock, Ms. Corley, Ms. Thornton and Ms. Smith left the meeting at 10:37 a.m.

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MR. YEARBY, 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.

RECOMMENDATIONS FROM THE INVESTMENT COMMITTEE MEETING

Mr. Rester recommended that the Board invite Orleans Capital Management and Kleinwort Benson Investors to present their alternative investment funds during the July Investment Committee meeting.

ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the recommendation to invite Orleans Capital Management and Kleinwort Benson Investors to present their alternative investment funds during the July Investment Committee meeting.

DISCUSS & CONSIDER PERFORMANCE PAY ADJUSTMENTS FOR CLASSIFIED AND UNCLASSIFIED EMPLOYEES

Mr. Bujol noted that funds were available in the current fiscal year's budget to grant a 4% performance pay adjustment for all eligible classified and unclassified employees at an annual cost of \$85,726.00 which would be effective October 1, 2015. He made the recommendation to approve such adjustments and then addressed questions from the Board.

AFTER MOTION BY MR. WALTHER, SECOND BY MR. RESTER, there was an objection by Mr. Randy Davis and Ms. Pierce requested a roll call vote. **ROLL CALL VOTE:**

Ms. Colleen Barber – YES; Mr. Randy Davis – NO; Mr. Jeffrey Faulk, Sr. – NO; Ms. Lori Pierce – NO; Ms. Kathy Landry – YES; Senator Barrow Peacock – NO; Mr. Eugene Rester, Jr. – YES; Mr. Philip Walther – YES; Mr. Henry Yearby – NO.

YES – 4, NO – 5, ABSTAIN – 0, MOTION FAILED.

WEST FELICIANA PARISH SCHOOL BOARD AUDIT

Ms. Ellard reiterated the results of the previous internal audit of West Feliciana Parish School Board (WFPSB). A copy of a letter emailed to the custodian services provider for one of the West Feliciana parish schools was forwarded to LSERS by the school board's supervisor of finance and management. It indicated WFPSB would no longer retain a contract with the custodial services provider effective June 2, 2016. Ms. Ellard recommended acceptance of information provided.

ON MOTION OF MS. LANDRY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved the modification of the privatization period relative to West Feliciana Parish School Board's termination of the contract which was effective June 2, 2016.

2016 LEGISLATIVE UPDATE

Ms. Bailey provided an overview of 2016 Regular and Special Legislative sessions.

SCR 107 SEXUAL HARASSMENT TRAINING

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

OTHER BUSINESS

There was no other business to discuss.

PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

ON MOTION OF MS. LANDRY, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 11:30 a.m.



Charles P. Bujol, Executive Director



Jeffrey Faulk, Sr., Chairman

