

Louisiana School Employees' Retirement System Special Board Meeting

Monday, June 12, 2017
9:00 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 9:00 a.m. The Board recited the Lord's Prayer and the Pledge of Allegiance. Roll was then called by Ms. Stark.

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. 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

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Mr. Robert Collins - Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Ms. Laurie Stark – Administrative Assistant V

Others Present: Mr. Jeffrey Boucek and Mr. Rob Hungerbuhler – Segal Marco Advisors, *Ms. Donna Racca, *Ms. Melinda Carson – Chief Financial Officer,

*Ms. Racca and Ms. Carson left at 9:15 a.m.

DIRECTOR'S ANNOUNCEMENTS

- The 2017 Regular Legislative Session ended June 8, 2017 and Senate Bill 11 failed to pass.
- The Joint Legislative Committee on the Budget has not met but must meet before July 1, 2017 to approve the LSERS 2017-18 budget.
- The entrance conference with the Legislative Auditors will be held June 15, 2017.

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MR. YEARBY, SECONDED BY MS. BROWN 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.

2017 RETIREE REPRESENTATIVE DIVISION 2 SEAT ELECTION RESULTS

Mr. Bujol read the official results of the LSERS Retiree Representative Division 2 seat election which certified that Mr. Jeffrey Faulk, Sr. received 1,047 votes and Ms. Donna Racca received 733 votes.

ON MOTION BY MS. BARBER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Board approved the results of the 2017 Retiree Representative Division 2 Seat election results certifying Mr. Jeffrey Faulk, Sr. as the winner.

2017 ACTIVE MEMBER DISTRICT 4 SEAT ELECTION RESULTS

Mr. Bujol read the official results of the LSERS Active Member District 4 seat election which certified that Ms. Andrea Matte received 206 votes and Ms. Anita Harvey received 109 votes.

ON MOTION BY MR. WALTHER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Board approved the results of the 2017 Active Member District 4 seat election results certifying Ms. Andrea Matte as the winner.

ON MOTION BY MR. RESTER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Board agreed to recess.

ON MOTION BY MS. LANDRY, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board agreed to reconvene.

Meeting Reconvened at 11:08 a.m. (All members present during the 9:00 a.m. roll call were in attendance.)

RECOMMENDATIONS FROM THE INVESTMENT COMMITTEE MEETING

Mr. Rester recommended that the Board agree to move core real estate redemption proceeds into a REIT Index fund managed by Mellon Capital.

ON MOTION BY MR. RESTER, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the recommendation from the Investment Committee to move core real estate redemption proceeds into a REIT Index fund managed by Mellon Capital.

2017 LEGISLATIVE SESSION RECAP

Mr. Collins provided a review of the 2017 Regular Legislative Session and then addressed questions from the Board.

ON MOTION OF MS. LANDRY, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Board approved the recap of the 2017 Regular Legislative Session.

OTHER BUSINESS


There was no other business to discuss.

PUBLIC COMMENTS

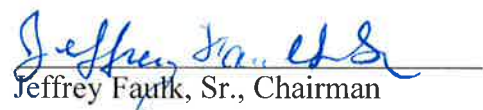
There were no public comments.

ADJOURNMENT

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



Charles P. Bujol, Executive Director



Jeffrey Faulk, Sr., Chairman

