

**Louisiana School Employees' Retirement System
Personnel Committee Meeting**

Monday, April 12, 2010

The Louisiana School Employees' Retirement System Board of Trustee's Personnel Committee convened in the Board Room (Room 100) of the Louisiana School Employees' Retirement System Building located at 8660 United Plaza Blvd., Baton Rouge, Louisiana. Ms. Betty Crain, Chairman of the Personnel Committee, called the meeting to order at 9:31 a.m. Roll was called by Ms. Jennifer Champagne.

Members Present: Mr. Larry Wilmer, Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Mr. Ron Henson – designee for Mr. John Kennedy – State Treasurer, Mr. Randy Davis – designee for Mr. Jay Dardenne – Secretary of State

Members Absent: Senator D.A. "Butch" Gautreaux – Chairman of the Senate Committee on Retirement, Representative J. Kevin Pearson – Chairman of the House Committee on Retirement

Staff Present: Mr. Charles P. Bujol - Executive Director, Ms. Carolyn Forbes - Assistant Director, Mr. Warren D. Ponder - Executive Counsel, Mr. Brendan Brosnan - Chief Investment Officer, Mr. Jerry Rhodus, Investment Officer 2, Ms. Laurie Stark – Administrative Assistant 5, Ms. Jennifer Champagne - Administrative Assistant 6 (Recording Secretary)

Also Present: Mr. Brett Hazen – Segal Advisors

APPROVAL OF AGENDA

The agenda was presented to the committee for approval.

ON MOTION BY MR. WILMER, SECONDED BY MR. FAULK, Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Mr. Randy Davis, and Mr. Larry Wilmer **voted affirmatively** to approve the agenda.

EVALUATIONS OF LSERS' UNCLASSIFIED EMPLOYEES

Ms. Crain informed the Committee that she had received eight sets of evaluation forms on the unclassified employees. She noted that the evaluations ranged from satisfactory to outstanding.

ON MOTION BY MS. MCKEE, SECONDED BY MR. WALTHER, Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Mr. Randy Davis, and Mr. Larry Wilmer **voted affirmatively** to approve the evaluations of LSERS' unclassified employees.

Mr. Bujol informed the Committee that merit increases could not be granted to classified and unclassified employees due to an Executive Order freezing merit increases on unclassified employees and the Civil Service Commission's freeze on merit increases for classified employees. Since the freeze is in effect for the fiscal year July 1, 2010 through June 30, 2011 administrative staff will be presenting an amended budget during the Special Board meeting that will be held later in the day. The amended budget will reflect the removal of merit increases for the year.

Mr. Bujol informed the Committee that the IT Director has retired and administrative staff was in the process of advertising for a new director. He noted that since the salary of the IT Director was above that of the Chief Investment Officer and very close to the salary of the Executive Counsel the Board may wish to consider making salary adjustments for the unclassified employees after the freeze has been lifted.

Discussion was held on this matter, which included 1) the salary of the IT Director who has retired, 2) whether the freeze on merits affects hiring, 3) a comparison of unclassified salaries, 4) civil service rules governing salaries, 5) whether there were in-house applicants, and 6) the number of employees in the IT Department. It was noted that the new IT Director should not be making a salary higher than that of the IT Director who has retired.

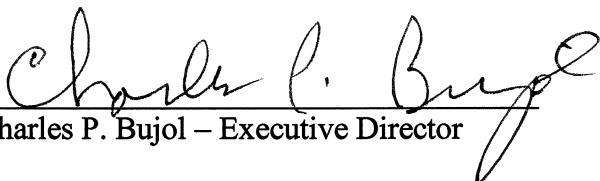
PUBLIC COMMENT

There were no public comments.

OTHER BUSINESS

There was no other business to discuss.

ON MOTION BY MS. LANDRY, SECONDED BY MS. MCKEE, Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Mr. Randy Davis, and Mr. Larry Wilmer **voted affirmatively** to adjourn at 9:44 a.m.



Charles P. Bujol – Executive Director



Betty Crain – Chairman