

Louisiana School Employees' Retirement System
Special Board Meeting

Monday, June 8, 2020

10:11 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. The Special Board Meeting was conducted via Teleconference with most Trustees phoning into the meeting. Mr. Jeffrey Faulk, Sr., Chairman of Board, called the meeting to order at 10:11 a.m. The roll was called by Ms. Simmons.

Members Present: Mr. Jeffrey Faulk, Sr., *Mr. Eugene Rester, Jr., *Ms. Andrea Matte, *Ms. Colleen Barber, *Mr. Henry J. Yearby, *Ms. Penny Brown, *Mr. Philip Walther, *Mr. James Mack – designee for Mr. John Schroder – State Treasurer, *Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, *Mr. Joe Salter – designee for Mr. Kyle Ardoin – Secretary of State

Members Absent: Representative Tony Bacala – House Committee on Retirement, Senator Beth Mizell – Senate Committee on Retirement

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Chenfei Zhou - Assistant Director, Mr. John Strange – Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Ms. Laurie Stark – Administrative Program Specialist A, Ms. Ashley Simmons – Executive Staff Officer, Mr. Tony Guzzardo – IT Technical Specialist

Others Present: **Mr. Jeffrey Boucek – Segal Marco Advisors, *Mr. Greg Curran – G.S. Curran and Co.

*Called in via GoTo meeting
**Departed the meeting at 10:12 a.m.

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MS. BARBER, SECONDED BY MR. YEARBY 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 requested that the Board approve the various reports presented during the Investment Committee meeting:

ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT the Board approved the various reports presented during the Investment Committee meeting.

UPDATE ON DROP/IBRP LA FUND TO THE SELF-DIRECTED PLAN WITH EMPOWER RETIREMENT

Ms. Zhou provided an update on the DROP/IBRP LA Fund that is now a self-directed fund with Empower Retirement.

2020 LEGISLATIVE SESSION UPDATE

Mr. Strange provided a brief update on the various legislative bills that could have impacted LSERS.

RESOLUTION PROPOSING ELIMINATION OF SOCIAL SECURITY GOVERNMENT PENSION OFFSET AND WINDFALL ELIMINATION PROVISIONS

Mr. Strange provided an overview of the proposed resolution requesting that congress consider eliminating or reducing the government pension offset and the windfall eliminations provision applied to social security benefits.

ON MOTION BY MR. WALTHER, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT the Board agreed to resolution.

ACTUARIAL SCIENCE EDUCATIONAL PRESENTATION

Mr. Curran provided an actuarial science education presentation regarding Cost of Living Adjustments which included a handout titled *Cost of Living Adjustments or Permanent Benefit Increases*.

OTHER BUSINESS

There was no other business.

PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

ON MOTION OF MR. YEARBY, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 11:10 a.m.



Charles P. Bujol, Executive Director



Jeffrey Faulk, Sr., Chairman