

Louisiana School Employees' Retirement System Special Board Meeting

Monday, July 13, 2020

11:06 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 in person and via Teleconference with some Trustees phoning into the meeting. Mr. Jeffrey Faulk, Sr., Chairman of Board, called the meeting to order at 11:06 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. Philip Qualls – 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, *Representative Tony Bacala

Members Absent: 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 Support Specialist 3, *Mr. Dean Majoue' – IT Director 2

Others Present: *Mr. Greg Curran – G.S. Curran & Co., *Mr. James Mack – representative for Mr. John Schroder – State Treasurer

*Called in via GoTo meeting

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 following motions:

ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT the Board approved hiring Parametric Portfolio Associates to provide a cash securitization overlay program for LSERS and committing \$150 million to Landseer Investments Fund 2020, subject to legal review.

UPDATE ON THE BOARD OF TRUSTEES' EDUCATIONAL REQUIREMENT FOR THE PERIOD OF SEPTEMBER 1, 2020 TO AUGUST 31, 2021

Mr. Strange provided an overview of the educational requirements for the upcoming period of September 1, 2020 through August 31, 2021.

DISCUSSION OF ACTUARIAL IMPACT OF MORTALITY TABLES ON RETIREMENT BENEFIT CALCULATIONS FOR RETIREES WHO LEAVE A BENEFICIARY

Ms. Zhou provided an overview of the actuarial impact of mortality tables on retirement benefit calculations for retirees who leave a beneficiary. She then briefed the Board on a member case related to that impact. Ms. Zhou indicated that Mr. Curran would provide more details on this topic during his actuarial science educational presentation and requested any questions associated with the member from the Board to be asked after the meeting.

ACTUARIAL SCIENCE EDUCATIONAL PRESENTATION

Mr. Curran provided an actuarial science education presentation which included a handout titled *Optional Benefits and the Cost of Paying for Them*.

OTHER BUSINESS

There was no other business.

PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

ON MOTION OF MR. RESTER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 12:01 p.m.



Charles P. Bujol, Executive Director



Jeffrey Faulk, Sr., Chairman