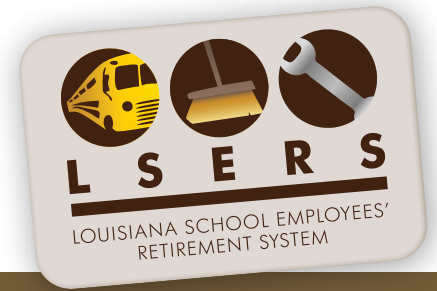


# CROSSROADS

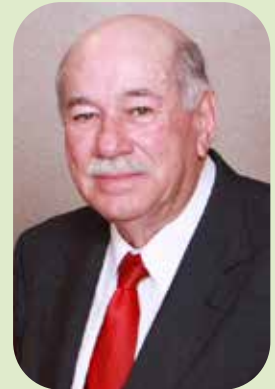


A Publication of the Louisiana School Employees' Retirement System

APRIL 2021



## LSERS mourns loss of Board Chairman Jeffrey Faulk, Sr.



Several dozen retirement-related bills have been filed for this session of the Louisiana Legislature, but only two have the potential to impact LSERS' membership.

The Regular Session of the Legislature convened on April 12, and is scheduled to adjourn no later than 6:00 pm on June 10, 2021.

The two bills that impact LSERS members are:

- Senate Bill 24 by Senator Edward J. "Ed" Price of Gonzales. This bill grants a minimum benefit increase to certain retired members or their beneficiaries of State retirement systems if their benefit was less than \$1,450 per month. To qualify, the members must not have participated in DROP/IBRP, and have been retired for 15 years with 30 years of service credit. Their beneficiaries also qualify if the member met those eligibility requirements.

The bill increases the benefit by the lesser of \$300 per month or the amount necessary to bring the benefit to \$1,450 per month. The funding for this minimum benefit increase will come from the experience account of each system. The LSERS Board of Trustees supports this bill.

- Senate Bill 22 by Senator Barrow Peacock of Shreveport. This bill establishes age 67 or the age of retirement set by the Social Security Administration as the earliest retirement eligible age for members employed on or after July 1, 2021. The LSERS Board of Trustees took no position on this bill.

The LSERS staff will monitor all retirement related bills throughout the session. For updates, please visit our Legislation website page at [www.lasers.net](http://www.lasers.net) > Legislation.

Jeffrey James Faulk, Sr., Chairman of the LSERS Board of Trustees, passed away on January 7, 2021 at age 79 in Abbeville, LA.

Mr. Faulk first served on the Board of Trustees from 1991 to 1994 as an Ex-Officio member in his capacity as the President of the Louisiana School Bus Operators Association. In 2002 he rejoined the Board as the duly elected Division 2 Retired Member Representative, serving in this post for the past 19 years. He was first elected Board Chairman on February 13, 2012 and served 6 consecutive terms. His sixth term was confirmed on January 4, 2021.

"It was a privilege working with Mr. Faulk," said Executive Director Charles Bujol. "He was dedicated to the members of LSERS. His contributions have left a huge mark on the system and we will forever be grateful to him."

Mr. Faulk was from Vermilion Parish and was a bus operator for over 26 years. He also served as President of the Vermilion Bus Operators Association for 17 years. He is survived by his daughters, Nancy Breaux and Lori Piazza; two sons, Jeffrey Faulk, Jr. (Kellie), and Tony Faulk (Angela); 11 grandchildren: Jennifer Breaux, Jonathan Breaux, Brooke Ferguson, Justin Faulk, Kacie Piazza, Tyler Faulk, Hannah Faulk, Sarah Faulk, Kali Broussard, Jarod Faulk and Nathan Faulk; and ten great grandchildren; and former spouse, Mildred Faulk.

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## 2 Matte unopposed for Active Member District 4 seat

Incumbent Andrea Matte has won another term as the District 4 Active Member on the LSERS Board of Trustees. She was unopposed for re-election.

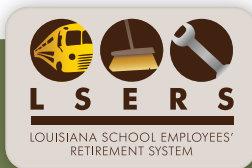


Ms. Matte has served as the LSERS District 4 Board Trustee since 2017. She has been a bus operator and member of the LA School Bus Operators Association for 14 years.

She has also served as Vice President of the Calcasieu Parish School Bus Operators Association for one year, and as President for the past 7 years.

Her four-year term begins January 1, 2022. "Thank you for your confidence in returning me to this seat," said Ms. Matte. "I will work diligently to protect the benefits of LSERS' members."

District 4 includes Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Cameron, DeSoto, Evangeline, Grant, Jefferson Davis, LaSalle, Natchitoches, Pointe Coupee, Rapides, Red River, Sabine, St. Landry, Vermilion, Vernon, and Winn Parishes.



## Board elects officers for 2-year term

During the quarterly meeting in February, the LSERS' Board of Trustees elected officers for a two-year term beginning February 8, 2021. They are: Mr. Philip Walther, Chairman; Mr. Eugene Rester, Vice-Chairman; and Ms. Colleen Barber, Vice Chair Pro-Tem.

On March 8, 2021, Mr. Eugene Rester was appointed as Chairman of the Investment Committee, and Mr. Henry Yearby was appointed as Chairman of the Personnel Committee.

## New LSERSWeb launched



The enhanced LSERSWeb was launched on 12/7/2020. The web service platform has a new face and some exciting new features:

**Registration**— New hires will be automatically registered to the web service if an email is provided at enrollment.

Existing members will experience a more secure and real time registration process. Go to [www.lasers.net](http://www.lasers.net)>Login to begin your access.

**Web Page Print** – A new print feature was installed for quick page printing. This button is located on the top right of the home page near the Login button.

**Income Verification Letter** – Retired members can print their Income Verification Letter after logging in to the web service. This feature can be found under the Payments tab on the Member Information form. The letter serves a general purpose for verifying income. If a letter to the Social Security Administration is needed to verify the Social Security First Eligibility Date, please contact LSERS at 225.925.6484 or [webmaster@lasers.net](mailto:webmaster@lasers.net).

## Updated online publications

The latest versions of the following publications have been posted to our website: [www.lasers.net](http://www.lasers.net). Please take some time to review the updates.

**Your Membership Booklet** – This 15-page booklet introduces basic membership facts about LSERS and is a great resource for new hires. It has now been updated with Empower Retirement information.

**Disability Checklist** – Updates include minor changes and requirement clarifications.

**Fact Sheet 12 Regular Service Retirement** – Clarification on the calculation of the Final Average Compensation. Both 1st State Service Date and LSERS Membership Date are factors for determination of the calculation tier. Please verify both are correct when you receive your annual member statement later this year.

**Fact Sheet 16 Disability Retirement** – Updates include clarified language on the disability benefit process, cost responsibilities, rules on re-examination and earnings reporting, and regular service retirement conversion.

**Fact Sheet 25 Empower Retirement** – Updates include a contact email and a weblink for scheduling one-on-one meetings with an advisor.

# Election set for Retiree Division 2 seat

The election for the LSERS' Board of Trustees Retiree Division 2 seat will be held next month with voters choosing between candidates

Philip Walther, Kathy Landry and Boyd Zeke Zitzmann. Ballots will be mailed to eligible voters, along with postage-paid and self-addressed ballots. Voting officially opens on May 3, 2021 at 12:01 am.

Online and telephone voting will also be available. Instructions for these will be enclosed within the ballots.

Ballots must be received by the official tabulator no later than 11:59 pm on June 14, 2021. The election results will be announced at the July 12, 2021 LSERS' Board meeting.

## Retiree Division 2 Candidates

### Kathy Landry



Kathy Landry is from Calcasieu Parish and retired as a bus operator after 20 years. She served 12 years as LSERS Board Trustee for District 4 and lobbied the Louisiana Legislature and Congress on various issues related to LSERS members. She served as President of the Calcasieu Parish School Bus Operators Association for 14 years, and on the Calcasieu Parish School System Employee Benefits Committee for 7 years. She is currently serving her 16th year as District 6 Board Member of the La. School Bus Operators Association (LSBOA). She is also past vice president of LSBOA, and has served on several LSBOA committees.

Phone: 337.884.8950

Email: bayoulady1958@yahoo.com

### Boyd Zeke Zitzmann



Boyd Zeke Zitzmann announces his candidacy for Division 2 Retiree Seat.

He is a retired employee of the Orleans Parish School Board. He graduated from Delgado with a degree in Criminal Justice. He served and retired from the Louisiana National Guard as staff sergeant.

Zitzmann was an active member of the Orleans Insurance Review Board and served as vice-chairman on the Investment Committee. Before being elected to Orleans School Retirement Board as a trustee. For a total of 14 years, he remained an active member; serving as both vice-chairman and chairman. During those years, he lobbied in the State Senate and House Committee, assisting in successfully passing both bills. The 1st being the Drop Program while the latter bill allowed retirees to return to work part time without any effect to their pension. Zitzmann is opposed to merging the retirement systems. If elected he will be in support of cost-of-living increases for LSERS retirees.

Phone: 337.371.0332

Email: zeke1015@gmail.com

### Philip Walther



Mr. Philip Walther recently retired as Maintenance Director for the Jefferson Parish School District. He has served four consecutive terms on the Board of Trustees representing the District 1 Active Members since 2008. Mr. Walther was recently elected by his fellow Trustees to the position of Board Chairman, after serving as Vice Chair and Vice Chair Pro Tem for many years.

During his time on the board, Mr. Walther's many accomplishments have included:

- Actively lobbying state and federal legislators in the best interest of all LSERS' active and retired members;
- Aggressively disputed the 2017 legislation to merge LSERS with Teachers' Retirement System of LA;
- Advocated for the three cost of living adjustments (COLAs) to retirees;
- Increasing LSERS actuarial funding status;
- Reducing administrative staff and expenses; and
- Increasing the system's asset value to over two billion dollars through prudent investments.

Mr. Walther is a life-long resident of Jefferson Parish, and has been an LSERS member since 1969. He promises, "If I am elected to the Division 2 Retiree Trustee seat, I will continue to work for the benefit of all LSERS members to ensure financial stability, to increase funding, and when possible, create permanent COLAs for our retired members. My decades of experience with LSERS have prepared me to lead our retirees to the common goal of the financial security of our retirement system."

Phone: 504.251.9002

Email: philwalther@gmail.com



## Getting to LSERS is Simple

LSERS' office is off Essen Lane between I-10 and I-12. The street address is 8660 United Plaza Blvd., Baton Rouge.

**From I-10**, exit on Essen Lane. Turn right if coming from the south and left if coming from downtown or the north. Turn right on United Plaza Blvd. LSERS is the first building on the left.

**From I-12** east, exit on Drusilla Lane and turn left. Turn right on Jefferson Highway and left on Essen Lane. Take the second entrance to United Plaza Blvd. on the left. LSERS is the first building on the left. From I-12 west, exit on Essen Lane. Take a right on Essen Lane, then the second entrance to United Plaza Blvd. on the left. LSERS is the first building on the left.

# BOARD OF TRUSTEES

**Philip B. Walther** *Board Chairman,  
1st Retirement District, 504.443.4005*

**Eugene Rester, Jr.** *Board Vice Chair,  
Retiree Representative - Division 1, 985.516.0369*

**Colleen C. Barber** *Board Vice Chair Pro Tem,  
2nd Retirement District, 985-630.0164*

**Penny Brown**  
*3rd Retirement District, 318.614.3412*

**Andrea S. Matte**  
*4th Retirement District, 337.302.2883*

**Vacant**  
*Retiree Representative, Division 2*

### EX-OFFICIO MEMBERS

**Kyle Ardoin**  
*Secretary of State, 225.922.2880*

**John Schroder**  
*State Treasurer, 225.342.0010*

**Beth Mizell**  
*Senate Committee on Retirement,  
985.839.3936*

**Tony Bacala**  
*House Committee on Retirement, 225.677.8022*

**Henry J. Yearby**  
*President-LSBOA, 318.649.6521*

**Jay Dardenne**  
*Commissioner of Administration, 225.342.7000*

### ADMINISTRATION

**Charles P. Bujol**  
*Executive Director*

**Chenfei Zhou**  
*Assistant Director*

**John W. Strange**  
*Executive Counsel*

**Matthew J. Freedman**  
*Chief Investment Officer*

**Ashley D. Simmons**  
*Executive Staff Officer*

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## Office Location and Contact Info

**Location: LSERS Building, 8660 United Plaza Blvd. - First Floor  
Baton Rouge, Louisiana 70809-7004  
Telephone 225.925.6484, Toll-free 1.800.256.3718  
Office Hours: 7:30 a.m. to 4:30 p.m., Monday-Friday  
Visit LSERS' website at: [www.lasers.net](http://www.lasers.net)**

## Board Meeting Schedule

<b>May 3</b>	<b>Quarterly Board</b>	<b>9 am</b>	<b>For a complete listing of all board meeting dates and times, visit our website at <a href="http://www.lasers.net">www.lasers.net</a>.</b>
<b>May 4</b>	<b>Quarterly Board</b>	<b>8:30 am</b>	
<b>June 7</b>	<b>Investment Committee</b>	<b>9 am</b>	
<b>July 12</b>	<b>Investment Committee</b>	<b>9 am</b>	
<b>Aug. 23</b>	<b>Quarterly Board</b>	<b>9 am</b>	
<b>Aug. 24</b>	<b>Quarterly Board</b>	<b>8:30 am</b>	

## LSERS Member Change of Address

Updating your mailing address can easily be done by any of the following methods:

- ◆ Login and access retirement account information at [www.lasers.net](http://www.lasers.net) and update address online.
- ◆ Submit updated information via the Contact Us page on the website.
- ◆ Send a letter or Change of Address Form (Form 2AC) to the LSERS mailing address.

### CHECK MAILING DATES

Regular monthly benefit checks are mailed on the last working date of the month and DROP/IBRP checks are mailed on the last working date of the month before the 5th of the month.

This public document was published at a total cost of \$13,437.53. There were 26,014 copies of this document published in this first printing at a cost of \$13,437.53. The total cost of all printings of this document, including reprints, is \$13,437.53. This document was published by the Louisiana School Employees' Retirement System, P.O. Box 44516, Baton Rouge, Louisiana, 70804-4516, to provide members of LSERS with information concerning changes and policies of the system. This information is not a substitute for, nor provides any rights or benefits, except as contained in the LSA Revised Statutes governing LSERS. Printing of this material was purchased in accordance with the provisions of Title 43 of The Louisiana Revised Statutes. This newsletter was printed in accordance with R.S. 43:31B.