

**Louisiana School Employees' Retirement System**  
**Quarterly Board Meeting**

*Tuesday, February 09, 2021*

8:30 a.m.

The Louisiana School Employees' Retirement System's Quarterly 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 Board Meeting was conducted via Teleconference with most Trustees phoning into the Meeting. Mr. Philip Walther, Chairman of the Board, called the meeting to order at 8:30 a.m. The Board recited the Lord's Prayer and the Pledge of Allegiance. Roll was then called by Ms. Ashley D. Simmons.

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

**Members Absent:** Senator Beth Mizell – Senate Committee on Retirement, Rep. Tony Bacala - Committee on Retirement member appointed by the Speaker

**Staff Present:** Mr. Charles Bujol – Executive Director, Ms. Chenfei Zhou - Assistant Director, Mr. John Strange - Executive Counsel, Mr. Matthew Freedman – Chief Investment Officer, Ms. Ashley D. Simmons – Executive Staff Officer, \*Ms. LaQuinta Jordan – Internal Auditor, \*Ms. Laurie Stark, Administrative Program Specialist

**Others Present:** \*Mr. Greg Curran – G.S. Curran & Company, Ltd.

\* Attended via GoTo Meeting

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**APPROVAL OF AGENDA**

The agenda was presented to the Board for approval.

**ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT** the Board approved the agenda.

**PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA**

Mr. Walther called for public comment on any item on the agenda. There were no comments.

**EDUCATIONAL PRESENTATION: INVESTMENTS AND LAWS, RULES, & REGULATIONS**

An Investment educational session was provided via a webinar titled: *Top of Mind: "Never Assume" and other tips for 2021* presented by Wellington Management with additional comments by Chief Investment Officer Matthew Freedman.

Executive Counsel John Strange and Assistant Director Chenfei Zhou presented an educational session titled: *Laws, Rules, & Regulations Educational Presentation – PBI/COLA*. Mr. Greg Curran contributed supplemental information on LSERS' Experience Account History and comments on Alternative Methods to grant PBI/COLA.

**APPROVAL OF MINUTES**

December 7, 2020 – Quarterly Board Meeting

January 4, 2021 – Investment Committee Meeting

January 4, 2021 – Special Board Meeting

**ON MOTION BY MR. RESTER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT**, the Board approved all the minutes listed on the agenda.

**ADMINISTRATION****Reports**

Ms. Zhou provided a review of the following reports then addressed questions from the Board:

Overtime Report

Travel Expenses Reports (Year-to-Date and Staff)

Administrative Fund – Budget to Actual Quarterly Expenditure Report

**ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the Administrative reports.

**AUDIT**

Ms. Jordan provided a review of the following report then addressed questions from the Board:

Retirement – Processing Transfers- In and Out

**ON MOTION BY MS. BROWN SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the Audit report.

**LEGAL**

**Reports**

Mr. Strange provided a review of the following reports then addressed questions from the Board:

- Litigation Report
- Collections Report

**ON MOTION BY MS. BARBER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the Legal reports.

**2021 LEGISLATIVE SESSION PUBLIC NOTICE UPDATES**

Mr. Strange provided information on the on pre-filed Legislation impacting LSERS’ regarding Permanent Benefit Increase and Cost of Living adjustments for retirees and beneficiaries. He also informed the board of another public notice impacting the Public Systems’ Actuarial Committee. He informed the board that he would be monitoring these notices as they developed.

**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 11:27 p.m.

  
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 Charles P. Bujol, Executive Director

  
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 Philip B. Walther, Chairman