

Louisiana School Employees' Retirement System Special Board Meeting

Monday, June 12, 2023

10:01 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. Mr. Philip Walther, Chairman of Board, called the meeting to order at 10:01 a.m. The roll was then called by Ms. Ashley D. Simmons.

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Members Present: Mr. Philip Walther, Ms. Penny Brown, Ms. Colleen Bateman, Mr. Eugene Rester, Jr., Ms. Kathy Landry, Ms. Andrea Matte, Mr. Henry Yearby, Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, Ms. Amy Matthews – designee for Mr. John Schroder – State Treasurer.

Members Absent: Mr. Joe Salter, designee for Mr. Kyle Ardoin – Secretary of State, Ms. Colleen Bateman, Representative Richard Nelson – House Committee on Retirement and 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. Ashley Simmons – Executive Staff Officer, Mr. Maxime Besse – Investment Officer.

Others Present: Mr. Joey David – Legislative Analyst

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APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MR. YEARBY, SECONDED BY MS. BROWN 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.

RECOMMENDATIONS FROM THE INVESTMENT COMMITTEE MEETING

There were no recommendations from the Investment Committee.

DUAL EMPLOYMENT CLARIFICATION

Ms. Zhou provided a concise overview of the article “Further Clarification on Dual Employment” published in the June Employee eNews edition. She then addressed questions from the Board.

2023 LEGISLATIVE SESSION UPDATE

Mr. Strange provided a status update on the bills tracked during Legislative session which ended June 8, 2023.

SB 18 (Price), which changes the PBI funding mechanism and granting criteria.

HB 47 (Nelson), which requires a minimum of 25% of all nonrecurring state revenues to be applied to the Unfunded Accrued Liability (UAL) of certain state retirement systems.

HCR 67 (Johnson), which urges congress to support H.R. 82 and S. 597 of the 118th Congress.

HCR 69 (Johnson), which requests the legislative committees on retirement to study and make recommendations on benefit options for future state employees.

HCR 70 (Beaullieu), which requests the state treasurer and the state and statewide retirement systems to report on investment advisors and companies used by the treasurer and the retirement systems respectively that discriminate against the fossil fuel industry through ESG policies.

HCR 110 (Miguez), which requests the state public retirement systems to avoid Environmental, Social, and Governance investing.

SB 202 (Hewitt), which Provides for meetings of boards and commissions via electronic means.

OTHER BUSINESS

There was no other business.

PUBLIC COMMENTS

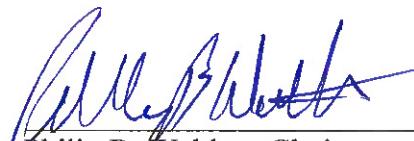
There were no public comments.

ADJOURNMENT

ON MOTION OF MR. RESTER, SECONDED BY MS. MATTE AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 10:30 a.m.



Charles P. Bujol, Executive Director



Philip B. Walther, Chairman