

AGENDA – JULY 19 & 20, 2017

Board of Trustees of the Municipal Employees' Retirement System of Louisiana meeting being held at 7937 Office Park Boulevard, Baton Rouge, Louisiana at **1:00 P.M.** on Wednesday, July 19, 2017 and at **9:00 A.M.** on Thursday, July 20, 2017.

Board Members:

Mr. Mike Sands, Chairman
Ms. Andrea Mahfouz, Vice-Chairman
Mayor Raymond Harris, Trustee
Ms. Mary Vice, Trustee
Mayor Donald Villere, Trustee
Mayor Greg Jones, Trustee
Senator Barrow Peacock, Chairman,
Senate Retirement Committee
Representative J. Kevin Pearson, Chairman,
House Retirement Committee
Mr. Jay Dardenne, Commissioner of Administration
Mr. Ron Henson, State Treasurer

Meeting Called to Order by the Chairman:

1. Prayer and Pledge of Allegiance
2. Roll Call
3. Opportunity for Public Comment
4. Transfer of gavel and recognition of new Vice-Chairman

At this time, pursuant to policy previously adopted by the Board, the Chairmanship of the Board will pass from Mr. Mike Sands to the current Vice-Chairman of the Board, Ms. Andrea Mahfouz, and Mayor Villere will become the new Vice-Chairman of the Board.

Many thanks go to Mike Sands on the completion of his term as Chairman of the Board.

5. Presentation by Meketa Investment Group
6. Presentation by Kristen Jackson & Horacio Carlas with Dimensional Fund Advisors
7. Presentation by Gregory Zavoyna and Jack McIntyre with Brandywine Global Investment Management
8. Presentation by Stewart Chesters & Robert Meyers with Republic Business Credit

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9. Recess until 9:00 A.M. on Thursday, July 20, 2017
10. Roll Call
11. Opportunity for Public Comment
12. Approval of the minutes of the meeting held on June 29, 2017, copies of which were mailed to all members
13. Approval of retirements since the last regular meeting (a list has been provided to Board Members)
14. Executive Session – discussion and possible action concerning *Broyles v. Cantor Fitzgerald & Co., et al*, Suit No. 594,747, 19th Judicial District Court, Parish of East Baton Rouge, State of Louisiana, and all related matters
15. Return to regular session and potential action on executive session matter
16. Presentation by David Joyce with Resource Environmental Solutions (RES) and Michelle Cunningham with Duplantier, Hrapmann, Hogan & Maher (DHHM)
17. Investment Report by CIO and Meketa Investment Group
 - a. Equity Market Update
 - b. Investment Cash Flow Report
18. System survey and compliance questionnaire

As a part of the audit for the 2016-2017 fiscal year, the Legislative Auditor's Office requires that a system survey and compliance questionnaire be completed and presented to and adopted by the Board by means of a formal resolution at an open meeting.

The Executive Director has completed the survey and questionnaire and suggests adoption of the following resolution:

RESOLUTION

WHEREAS, as a part of the audit of the financial statements of the Municipal Employees' Retirement System of Louisiana as of June 30, 2017, and for the one-year period from July 1, 2016 through June 30, 2017, the Office of the Legislative Auditor requires that a system survey and compliance questionnaire be completed and presented to and adopted by the Board of Trustees of the Retirement System by means of a formal resolution at an open meeting, and

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WHEREAS, the required system survey and compliance questionnaire has been completed,

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Municipal Employees' Retirement System of Louisiana that the said Board does hereby receive and adopt the system survey and compliance questionnaire during an open meeting of the Board being held on the 20th day of July, 2017.

19. CFO Report
 - a. June 2017 Budget
 - b. Retirement Cash Flow Report
 - c. Year-end audit discussion

20. Retirement Report
 - a. Election Update
 - b. Sabine Parish Sales & Use Tax
 - c. Morehouse Sales Tax Commission

21. Director's Report
 - a. Suggested new election date
 - b. LAPERS
 - c. Website and request for budget adjustment
 - d. Lecompte

22. Adjourn