MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES — JULY 18, 2019

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in regular session on Thursday, July 18, 2019 at 9:00 A.M. at the Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana.

PRESENT:

Mayor Donald Villere, Chairman
Ms. Andrea Mahfouz, Vice Chairman
Mayor Greg Jones, Trustee
Mayor Raymond Harris, Trustee
Ms. Susan Percle, Trustee
Ms. Phyllis McGraw, Trustee
Mr. James Mack, State Treasurer's Office
Ms. Marsha Guedry, Commissioner of Administration Office

UNABLE TO ATTEND:

Representative J. Kevin Pearson, Chairman,
House Retirement Committee
Senator Barrow Peacock, Chairman,
Senate Retirement Committee
Mr. Mike Sands, Trustee

IN ATTENDANCE:

Warren Ponder, Executive Director
Susita Suire, Retirement Benefits Administrator
Christopher Saik, Chief Investment Officer
Nancy LaGarde, Chief Financial Officer
Aaron Lally, Investment Consultant
Greg Curran, G.S. Curran, Actuary
Margaret Corley, Senate Retirement Committee

The Chairman called the meeting to order.

The Chairman asked Ms. Guedry to open the meeting with a prayer and the Chairman led everyone in the pledge of allegiance.

The Chairman asked Ms. Suire to call roll. A quorum was present.

Treasurer John Schroder led the discussion on Gainesville Vision LLC with the Board.

Ms. McGraw moved to authorize Treasurer Schroder to negotiate with the City of Gainesville for the purchase of an approximately 88-acre tract of land to complete a "sports complex" and for the Treasurer to expend the necessary funds for the completion of the sale, and further authorize Mr. Ponder to execute the necessary documents to that end; the motion was seconded by Ms. Percle. The motion carried without objection or opposition.

Ms. Mahfouz moved to authorize a budget $45,000 from the proceeds of the sale to the City of Gainesville to develop a master plan, and market the remainder of the 1200-acre property owned by Gainesville Vision, LLC, and the LLC owned by the Firefighters Retirement System of Louisiana to potential buyers; the motion was seconded by Ms. McGraw. The motion carried without objection or opposition.

The Chairman asked for approval of the minutes of the meeting held on June 20, 2019.

Ms. Mahfouz moved that the minutes of the meeting held on June 20, 2019 be approved; the motion was seconded by Ms. Percle. The motion carried without objection or opposition. A copy is attached and made a part of these minutes.

The Chairman asked for approval of the Plan A and Plan B retirements (a list was provided to the Board Members).

Ms. McGraw moved that the Plan A and Plan B retirements be approved; the motion was seconded by Ms. Mahfouz. The motion carried without objection or opposition.

Mr. Lally gave a brief overview on WCM Investment Management to the Board.

Ryan Quinn gave an educational update on the WCM Investment Management to the Board.

Mr. Saik presented the investment cash flow report as of June 30, 2019.

Mr. Lally presented the Board with the preliminary fiscal year review and preliminary performance report for the month of June 30, 2019. A copy of this report is attached and made part of these minutes.

Ms. LaGarde presented the budget report and summary of legal fees for investments through June 30, 2019 detailing the budgeted amount.

Ms. Mahfouz moved to amend the 6/30/2019 budget as follows:

Increase salary budget by $6,000 from health insurance
Increase office equipment by $3,000 from buildings and grounds maintenance
Increase professional services by $15,000 from professional development
Increase administrative legal by $6,000 from health insurance

The motion was seconded by Ms. McGraw. The motion carried without objection or opposition.

Ms. Suire updated the Board on the City of Winnfield and the upcoming LMA convention.

Ms. McGraw moved to introduce a bill in the 2020 Legislation session to permit MERS to deduct insurance premiums from benefit payments; the motion was seconded by Ms. Mahfouz. The motion carried without objection or opposition.

Mr. Curran gave the Board actuarial education on Public Plan Mortality.

Mr. Ponder reminded the Board that LAPERS will be September 15 – 17.

Ms. Mahfouz moved to authorize the Director to negotiate and sell 40' of the retirement system's property to the owner of the lot next door, First National Bankers Bankshares, Inc.; the motion was seconded by Mayor Jones. The motion carried without objection or opposition.

Ms. Mahfouz moved to elect Mayor Villere as Chairman for the 2020 year; the motion was seconded by Mayor Harris. The motion carried without objection or opposition.

Ms. Mahfouz moved to elect Ms. Percle as Vice Chairman for the 2020 year; the motion was seconded by Mayor Jones. The motion carried without objection or opposition.

Ms. McGraw moved to adjourn; the motion was seconded by Ms. Mahfouz. The motion carried without objection or opposition.

APPROVED

ATTEST