

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES

DECEMBER 17, 2020

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in a special session on Tuesday, December 17, 2020 at 9:00 A.M.

PRESENT:

Mayor Donald Villere, Chairman
Ms. Susan Percle, Vice Chairman
Mayor Greg Jones, Trustee
Mayor Barney Arceneaux, Trustee
Ms. Phyllis McGraw, Trustee – Zoom
Mayor Mark Piazza, Trustee - Zoom
Mr. Donald Clause, Trustee
Senator Robert Mills, Senate Retirement Committee
Mr. James Mack, State Treasurer's Office
Ms. Desireé Honoré Thomas, Commissioner of Administration Office

UNABLE TO ATTEND:

Representative Lance Harris, Chairman
House Retirement Committee

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 - Zoom
Gustavo Bikkesbakker, Investment Consultant - Zoom
Greg Curran, G.S. Curran - Zoom
Kayleigh Sticker, G.S. Curran
Richard Williams, LMA
Joey David, House Retirement Committee

The Chairman called the meeting to order.

The Chairman asked Ms. Honoré Thomas to open the meeting with a prayer and to lead the pledge of allegiance.

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

The Chairman asked for approval of the minutes of the meeting held on October 15, 2020.

Senator Mills moved that the minutes of the meeting held on October 15, 2020 be approved; the motion was seconded by Mayor Jones. The motion carried without objection or opposition. A copy is attached and made a part of these minutes.

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The Chairman asked for approval of the minutes of the meeting held on November 10, 2020.

Ms. McGraw moved that the minutes of the meeting held on November 10, 2020 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).

Mayor Arceneaux moved that the Plan A and Plan B retirements be approved; the motion was seconded by Mayor Jones. The motion carried without objection or opposition.

Mayor Jones moved to reinstate Mr. Mouton's disability benefit for September and October 2020; the motion was seconded by Senator Mills. The motion carried without objection or opposition.

Mr. Saik presented the investment cash flow report as of October 31, 2020 and November 30, 2020.

Ms. Honoré Thomas moved to accept the investment cash flow reports for October 31, 2020 and November 30, 2020; the motion was seconded by Mayor Arceneaux. The motion carried without objection or opposition.

Mr. Saik presented the ACT 1004 Summary Comparison as of September 30, 2020

Mr. Lally and Mr. Bikkesbakker presented the Board with the preliminary performance report for the month of November 30, 2020. A copy of this report is attached and made part of these minutes.

Blaine Crochet with Hawthorn, Weymouth & Carroll presented the Financial Report for Fiscal Year Ending 6-30-2020.

Ms. Percle moved to accept the Financial Report for Fiscal Year ending 6-30-2020; the motion was seconded by Senator Mills. The motion carried without objection or opposition. A copy of this report is attached and made part of these minutes.

Kayleigh Sticker with G.S. Curran presented the June 30, 2020 Actuarial Valuation to the Board.

Mayor Jones moved to accept the Actuarial Valuation for Fiscal Year ending 6-30-2020; the motion was seconded by Senator Mills. The motion carried without objection or opposition. A copy of this report is attached and made part of these minutes.

Ms. Percle moved to have the Executive Director to notify all the employers that the 2021-2022 employer rates will not be higher than the current rates of 29.50% for Plan A and 15.50% for Plan B; the motion was seconded by Mayor Arceneaux. The motion carried without objection or opposition.

Ms. LaGarde presented the budget ending October 31, 2020 and November 30, 2020.

Mayor Arceneaux moved to accept the budget reports ending October 31, 2020 and November 30, 2020; the motion was seconded by Mayor Jones. The motion carried without objection or opposition.

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Ms. Suire gave the Board an update on current membership statuses for actives, terminated, and retirees.

Mayor Jones moved to approve a 2% increase to staff salaries effective January 1, 2021 and to amend the budget accordingly; the motion was seconded by Mayor Arceneaux. The motion carried without objection or opposition.

Mayor Arceneaux moved to allow MERS retirees under the age of 65 to be allowed to enroll in vision and/or dental coverage paying 100% of the premium if the retiree is enrolled in MERS' medical coverage at the time of retirement; the motion was seconded by Ms. Percle. The motion carried without objection or opposition.

Ms. Percle moved to enter executive session to interview an applicant for the Executive Director position; the motion was seconded by Mr. Mack. The motion carried without objection or opposition.

Ms. Percle moved to enter regular session; the motion was seconded by Mayor Arceneaux. The motion carried without objection or opposition.

Mayor Jones moved to concur with the Personnel Committee's recommendation to hire Maris LeBlanc as the Executive Director effective February 1, 2021 with a salary of \$155,000 through June 30, 2021, then increased to \$165,000; the motion was seconded by Mayor Arceneaux. The motion carried without objection or opposition.

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


APPROVED


ATTEST