MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES — FEBRUARY 18, 2021

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in regular session on Thursday, February 18, 2021 at 9:00 A.M. via Zoom.

PRESENT:

Mayor Donald Villere, Chairman
Ms. Susan Percle, Vice Chairman
Richard Williams, Trustee
Mayor Barney Arceneaux, Trustee
Ms. Phyllis McGraw, Trustee
Mayor Mark Piazza, Trustee
Mr. James Mack, State Treasurer's Office
Ms. Desireé Honoré Thomas, Commissioner of Administration Office

UNABLE TO ATTEND:

Mr. Donald Clause, Trustee
Representative Lance Harris, Chairman
House Retirement Committee
Senator Robert Mills, Senate Retirement Committee

IN ATTENDANCE:

Maris LeBlanc, Executive Director
Warren Ponder, Executive Director
Susita Suire, Retirement Benefits Administrator
Christopher Saik, Chief Investment Officer
Nancy LaGarde, Chief Financial Officer
Aaron Lally, Investment Consultant
Gustavo Bikkesbakker, Investment Consultant
Henry Jaung, Investment Consultant
Greg Curran, G.S. Curran

The Chairman called the meeting to order.

The Chairman asked Ms. Honoré Thomas to open the meeting with a prayer.

The Chairman led 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 January 21, 2021.

Mayor Arceneaux moved that the minutes of the meeting held on January 21, 2021 be approved; the motion was seconded by Ms. McGraw. 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. Honoré Thomas moved that the Plan A and Plan B retirements be approved; the motion was seconded by Ms. McGraw. The motion carried without objection or opposition.

Mayor Arceneaux moved to adopt the resolution to empower the new Executive Director, Maris E. LeBlanc, immediately and to have Warren Ponder's authority to expire effective March 1, 2021; the motion was seconded by Ms. McGraw. The motion carried without objection or opposition.

Mr. Saik presented the investment cash flow report as of January 31, 2021.

Mr. Lally, Mr. Bikkesbakker, and Mr. Jaung presented the Board with the preliminary performance report for the month of January 31, 2021. A copy of this report is attached and made part of these minutes.

Mr. Lally introduced Devin Sullivan and Jake Malief with TA Realty who gave an educational presentation to the Board.

Ms. LaGarde presented the budget ending January 31, 2021.

Ms. LaGarde gave an update on the GASB 68 report which is now available on the retirement system's website.

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

Ms. Suire presented letter from the City of Kenner as requested by the Board at the January 21st board meeting.

Ms. McGraw moved to accept the resolution by the Webster Parish Sales & Use Tax Commission to enter into an agreement with the Municipal Employees' Retirement System to join Plan A effective February 1, 2021; the motion was seconded by Mr. Williams.

Ms. LeBlanc updated the Board that she is working on the bill to be introduced in the 2021 Regular Session concerning purchasing prior service credit lost due to being furloughed because of the pandemic.

Ms. LeBlanc updated the Board on pending litigation related to Jennie Wilson and Michael Sigur.

Mayor Arceneaux moved to enter executive session to discuss Municipal Employees' Retirement System versus Jerrie H. Rainey, 666,276, Division I, Section 24/19th JDC, East Baton Rouge Parish; the motion was seconded by Ms. Percle. The motion carried without objection or opposition.

Ms. McGraw moved to return to regular session; the motion was seconded by Mr. Williams. The motion carried without objection or opposition.

Mr. Williams moved to accept the attorney's recommendation as discussed; the motion was seconded by Ms. McGraw. The motion carried without objection or opposition.

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

APPROVED

ATTEST