

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES

MARCH 18, 2021

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in regular session on Thursday, March 18, 2021 at 9:00 A.M. at the Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana.

PRESENT:

Mayor Donald Villere, Chairman
Ms. Susan Percle, Vice Chairman
Mr. Richard Williams, Trustee
Mayor Barney Arceneaux, Trustee
Mr. Donald Clause, 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:

Representative Lance Harris, Chairman
House Retirement Committee
Senator Robert Mills, Senate Retirement Committee

IN ATTENDANCE:

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

The Chairman called the meeting to order.

The Chairman asked Ms. Percle to open the meeting with a prayer and to lead everyone in 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 February 18, 2021.

Ms. McGraw moved that the minutes of the meeting held on February 18, 2021 be approved; the motion was seconded by Mayor Arceneaux. 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. Percle. The motion carried without objection or opposition.

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Mr. Saik presented the investment cash flow report as of February 28, 2021.

Mr. Saik presented a chart to the Board on the last 5 ½ years of progress of the retirement system's investments.

Mr. Lally and Mr. Jaung presented the Board with the preliminary performance report for the month of February 18, 2021. A copy of this report is attached and made part of these minutes.

*Mayor Piazza entered the meeting.

Mr. Lally introduced Ross Hogan and Patrick Southern with Dimensional Fund Advisors who gave an educational presentation to the Board via Zoom.

**Ms. Honoré Thomas entered the meeting.

Mr. Saik updated the Board on the progress of the Gainesville property.

Ms. LaGarde presented the budget ending February 28, 2021.

Ms. LaGarde gave an update on the 2022 budget planning procedure. /

Ms. LaGarde updated the Board that it was time to pay the Fiduciary Policy Waiver of Recourse.

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

Ms. Suire gave a brief update on the eliminated positions from the Lafayette Consolidated Government and the cost associated with these positions as of March 1, 2021.

Ms. Suire updated the Board on the progress of the Pension Pro Employee Self Service Portal.

Ms. Suire updated the Board on the status of enrollments of Marshals, Deputy Marshals, and City Court employees.

Ms. Suire updated the Board concerning the Town of Krotz Springs incorrect salaries reported from July 2015 through December 2019.

Ms. Suire stated that she gave a presentation to the City of Port Allen's employees and then the Mayor and Council. She was accompanied by Ms. LeBlanc and Ms. Weimer.

Mayor Arceneaux moved to adopt the resolution to empower the Chief Financial Officer, Nancy LaGarde; the motion was seconded by Mr. Williams. The motion carried without objection or opposition.

Ms. LeBlanc presented suggested changes to policies previously adopted by the Board.

Mayor Villere moved to not change the current tattoo policy in the Employee Handbook; the motion was seconded by Mayor Piazza. The motion failed.

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Ms. McGraw moved to accept all changes to the following policies as presented:

Corporate Credit Card Policy
Active Trustee Election Policy
Retired Trustee Election Policy
Employee Handbook
Ethics and Fiduciary Policy
Travel Policy

The motion was seconded by Mayor Arceneaux. The motion passed without objection or opposition.

Ms. LeBlanc updated the Board that estimates are now being completed in 2 – 4 weeks instead of 4 - 6 weeks. She has attended the LMA Executive Board meeting and the annual LAPERS meeting. She has accepted a position as a representative on the Coalition to Preserve Retirement Security organization for LAPERS and has received her certification as an ethics trainer.

Ms. LeBlanc is working on a newsletter if anyone has a topic they would like to include.

Ms. LeBlanc suggested that the Personnel Committee meet in April or May to review employee salary ranges.

Mayor Villere asked Mr. Clause to assist the Personnel Committee with that review.

Ms. LaGarde is working on a charter for the Personnel Committee.

Ms. LeBlanc updated the Board that SB21 by Senator Mills to allow the purchase of service credit lost due to COVID is the only bill filed thus far that would impact MERS.

Ms. LeBlanc updated the Board on pending litigation.

Ms. LeBlanc reminded the Board to file their financial disclosures (Tier 2.1 Form 417) with the Board of Ethics by May 15th.

The photographer will be in the office before the April 15th Board meeting for new Trustees or if any Trustees need updated photos.

Ms. McGraw moved to adopt a resolution to recognize and commend Warren D. Ponder on his service to MERS during his employment from January 2013 through February 2021; the motion had a unanimous second. The motion carried without objection or opposition.

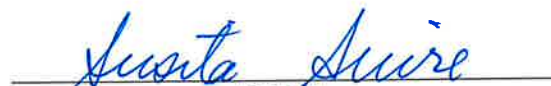
Actuarial education was presented by Greg Curran on “What can we learn from the latest actuarial valuation and what can we expect in the next few years.”

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

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APPROVED



ATTEST