

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES

APRIL 15, 2021

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in regular session on Thursday, April 15, 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
Gustavo Bikkesbakker, Investment Consultant – via Zoom
Greg Curran, G.S. Curran

The Chairman called the meeting to order.

The Chairman asked Ms. McGraw 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 March 18, 2021.

Ms. McGraw moved that the minutes of the meeting held on March 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. Williams moved to approve and accept the G.S. Curran Actuarial contract for fiscal year ending June 30, 2022; the motion was seconded by Ms. McGraw. The motion carried without objection or opposition.

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

Mr. Saik presented the Act 1004 Comparison Summary as of December 31, 2020.

****Ms. Honoré Thomas entered the meeting.**

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

Ms. McGraw moved to have Mr. Saik to negotiate the offer by Multiplicity Partners to purchase MERS' interest in Louisiana Fund II and accept no less than the original offer; the motion was seconded by Mr. Mack. The motion carried with opposition by Mayor Villere.

Mr. Lally introduced Matthew Buxton and Fred Sweeney with Loomis, Sayles & Company who gave an educational presentation to the Board via Zoom.

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

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 April 6, 2021.

***Ms. McGraw left the meeting.**

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 Scott considering switching from Plan B to Plan A.

Ms. Suire stated that she and Ms. Weimer will be giving presentations to the members of the City of Gretna on May 4th.

Mayor Arceneaux moved to approve the election timeline and memo to be mailed on June 11, 2021 announcing that an election will be held to fill Ms. Percle's retired member seat on the Board which is expiring on August 19, 2021; the motion was seconded by Mr. Williams. The motion carried without objection or opposition.

Ms. Honoré Thomas moved to accept the proposed calculation fees as presented; the motion was seconded by Mayor Piazza. The motion carried without objection or opposition. A copy of the revised fees is attached and made a part of these minutes.

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Mayor Arceneaux moved to enter executive session to discuss the following litigation:

- a. Jinnie Wilson vs Municipal Employees' Retirement System of Louisiana, Docket No. C-702360, Division 25, 19th Judicial District Court, East Baton Rouge Parish
- b. Municipal Employees' Retirement System vs Jerrie H. Rainey, Docket No. 666,276. Division I, Section 24, 19th Judicial District Court, East Baton Rouge Parish
- c. Michael G. Sigur vs Municipal Employees' Retirement System of Louisiana, Docket No. 693,357, Section 26, 19th Judicial District Court, East Baton Rouge Parish

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

No decisions or actions needed from the executive session. This discussion was informational only.

Ms. LeBlanc updated the Board that she is monitoring all legislation affecting MERS and anything that could possibly affect MERS.

Ms. Percle moved to support SB21 introduced by Senator Mills and requested by MERS; the motion was seconded by Mayor Arceneaux. The motion carried without objection or opposition.

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

Ms. LeBlanc shared an email received from an employee from the City of Hammond praising Ms. Suire and Ms. Weimer on their excellent customer service and assistance.

Ms. LeBlanc and Ms. LaGarde are working on charters for the Board and the Personnel Committee. A draft will be presented in May for consideration.

Ms. LeBlanc updated the MERS' Plan Description Handbook, and it will be posted to the MERS' website using a new product from Municode.

Ms. LeBlanc and Ms. Suire have been reviewing all correspondence sent to members for any changes or updates needed.

MERS will have a booth at the LMCA Spring Conference downtown on Friday, April 16th.

Ms. LeBlanc participated in the Coalition to Preserve Retirement Security meeting virtually and will forward information discussed.

Ms. Suire is working on a newsletter that will be published twice a year going forward.

Ms. LeBlanc updated the Board that staff is interviewing computer support companies for IT support and maintenance companies to perform any minor maintenance needed on the building.

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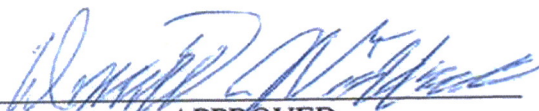
Ms. LeBlanc will be attending the LMA Executive Board meeting on May 5th.

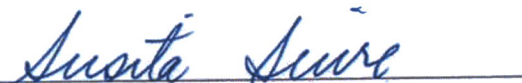
Ms. LeBlanc updated the Board that she will be taking vacation May 12-17th.

Ms. LeBlanc informed the Board that NCPERS will have virtual education sessions June 8 and 9 if anyone needs additional hours for the August 31, 2021 year.

Mr. Ponder asked Ms. LeBlanc to thank the Board for the framed resolution he received from the Trustees.

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


APPROVED


ATTEST

Municipal Employees' Retirement System of Louisiana

LIST OF FEES

	1 st & 2nd Request	3rd Request
Repayment of Refund Invoice	N/C	50.00 thereafter
Transfer Calculation	50.00	50.00 thereafter
Military Purchase	N/C	N/C
Estimate (Must be submitted 2 months prior to effective date)	N/C	50.00 thereafter
Estimate Expedited (calculated within 7 days)	50.00	50.00 thereafter
Estimate after DROP completed	N/C	50.00 thereafter
Purchase of Prior Service	N/C	N/C
Service Credit – Act 59 (purchase prior to agreement)	150.00 or Actuary's actual cost	Actuary's actual cost for 2 nd request & thereafter