

Memorandum of Responsibility for Board Member

From: Maris E. LeBlanc, Executive Director

To: Candidate for Board of Trustees

Date: April 21, 2023

Thank you for your offer to participate in the governance of your retirement system. The Municipal Employees' Retirement System of Louisiana (MERS) was established in 1955 by the legislature and the governing authority was placed in the Board of Trustees.

- As a member of the Board, you will be responsible for setting the policies of the system for all members and be responsible for the proper investment of the system's \$1 billion portfolio.
- Each member of the Board is a fiduciary (R.S. 11:261) and as such you are bound by the "Prudent Man Rule", which means you, as a Board Member, are required "... to act with the care, skill, prudence, and diligence under the circumstances prevailing that a prudent institutional investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims." (R.S. 11:263) "A fiduciary must discharge his duties within the law solely in the interest of system members and beneficiaries for the exclusive purpose of providing benefits to participants and beneficiaries and paying the expenses of administering the plan." (R.S. 11:264.4)
- The Board of Trustees for MERS typically meets once a month in Baton Rouge, usually the third Thursday (schedule attached). The meetings start at 9:00 a.m. and continue until all of the business is completed. In addition, each Board member attends the LA Association of Public Employees Retirement Systems (LAPERS) conference held in New Orleans during the month of September from Sunday to Tuesday annually.
- According to R.S. 11:185, each member of the Board of Trustees shall annually attend at least eight (8) hours of investment training, four (4) hours of actuarial science information education, two (2) hours of education regarding the laws, rules, and regulations applicable to his/her system, and two (2) hours of instruction on fiduciary duty and ethics.
- Board members have an awesome responsibility, which at times can become time consuming, and for their time and trouble, the legislature authorizes the system to pay them \$75 per day, plus expenses.

I have read and understand the responsibilities of a Trustee for the Municipal Employees' Retirement System of Louisiana.

Signature

Date

Election Schedule

Monday, May 1, 2023: Nominations Open

Monday, May 22nd: Nominations deadline

Tuesday, May 23rd: MERS supplies voter file and candidate information to Election Vendor

Friday, June 23rd: Ballots mailed, election opens 9am CT

Friday, July 14, 2023: Election closes 4pm CT

Monday, July 17, 2023: Election Vendor supplies results

Tuesday, July 18, 2023: MERS confirms if a runoff election is required

Thursday, July 20, 2023: MERS Board meeting

Thursday, August 3, 2023: Runoff ballots mailed, runoff election opens 9am CT

Friday, August 25, 2023: Runoff election closes 4pm CT

Monday, August 28, 2023: Election Vendor supplies runoff results

Thursday, October 19, 2023: MERS Board meeting

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

NOMINATION PETITION

for an

Elected Official

IN ORDER TO BE VALID, THIS NOMINATION PETITION MUST BE SIGNED BY AT LEAST TWENTY-FIVE (25) ACTIVE MEMBERS OF THE MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM (MERS) AND RECEIVED IN THE RETIREMENT SYSTEM OFFICE BY 4:00 P.M. ON WEDNESDAY, MAY 24, 2023.

An elected official who is actively contributing to MERS and has at least six (6) years of service credit is eligible to be nominated to run for election to the Board of Trustees. An elected official may continue to hold an elected official trustee seat only while remaining in office.

The undersigned twenty-five active members of MERS, hereby place in nomination for election to the Board of Trustees of the Retirement System the following:

Name (Printed or Typed) _____

SSN (last 4 digits) _____

Municipality/Employer _____

Position _____

Mailing Address _____

City, State, and Zip _____

Area Code and Phone No. _____

Return Completed Petition to: MERS, 7937 Office Park Blvd, Baton Rouge, LA 70809

1. Member's name (Printed or typed) _____
 Member's SSN (last 4 digits) _____
 Member's employer _____
 Member's signature _____

2. Member's name (Printed or typed) _____
 Member's SSN (last 4 digits) _____
 Member's employer _____
 Member's signature _____

3. Member's name (Printed or typed) _____
 Member's SSN (last 4 digits) _____
 Member's employer _____
 Member's signature _____

4. Member's name (Printed or typed) _____
 Member's SSN (last 4 digits) _____
 Member's employer _____
 Member's signature _____

5. Member's name (Printed or typed) _____
 Member's SSN (last 4 digits) _____
 Member's employer _____
 Member's signature _____

6. Member's name (Printed or typed) _____
Member's SSN (last 4 digits) _____
Member's employer _____
Member's signature _____
7. Member's name (Printed or typed) _____
Member's SSN (last 4 digits) _____
Member's employer _____
Member's signature _____
8. Member's name (Printed or typed) _____
Member's SSN (last 4 digits) _____
Member's employer _____
Member's signature _____
9. Member's name (Printed or typed) _____
Member's SSN (last 4 digits) _____
Member's employer _____
Member's signature _____
10. Member's name (Printed or typed) _____
Member's SSN (last 4 digits) _____
Member's employer _____
Member's signature _____

11. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

12. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

13. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

14. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

15. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

16. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

17. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

18. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

19. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

20. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

21. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

22. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

23. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

24. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature

25. Member's name (Printed or typed)

Member's SSN (last 4 digits)

Member's employer

Member's signature
