

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES

June 26, 2025

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in regular session on Thursday, June 26, 2025, at 9:00 a.m. at the Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana.

PRESENT:

Ms. Susan Percle, Chair
Mr. Ty Carlos, Vice Chair
Mayor Scot Rhodes, Trustee
Mayor Jan-Scott Richard, Trustee
Mayor Roderick Hampton, LMA Designee
Sonia Mallett, Designee, Commissioner of Administration
Nicole Brown, Designee, State Treasurer

ABSENT:

Ms. Phyllis McGraw, Trustee
Mayor Julius Alsandor, Trustee
Representative Roy Daryl Adams
Senator Valarie Hodges, Senate Retirement Committee

IN ATTENDANCE:

Maris LeBlanc, Executive Director
Nancy LaGarde, Chief Financial Officer
*Christopher Saik, Chief Investment Officer, Remote
Lacey Weimer, Retirement Benefits Administrator
Amanda Hall, Board Secretary
Greg Curran, Curran Actuarial Consulting, Ltd.
Joey David, House of Representatives

The Chair called the meeting to order.

Mayor Roderick Hampton gave the opening prayer.

The Chair led everyone in the Pledge of Allegiance.

The Chair read a statement of opportunity for public comment.

The Chair read the Disclosure of Conflicts of Interest.

The Chair asked for approval of the minutes of the meeting held on May 22, 2025.

Mayor Hampton moved that the minutes of the meeting held on May 22, 2025, be approved; the motion was seconded by Mayor Rhodes. The motion carried without objection.

The Chair asked for approval of the Plan A and Plan B retirements for June 2025. (A list was provided to the Board Members).

Mr. Carlos moved that Plan A and Plan B retirements be approved for the month of June; the motion was seconded by Mayor Hampton. The motion carried without objection.

The Chair asked Ms. Hall to call roll. Seven members were present and a quorum.

Mr. Saik presented the Investment Cash Flow Report as of May 31, 2025.

Mr. Saik presented the Meketa Performance Report for the month ending May 31, 2025.

Ms. LaGarde presented the Budget Report as of May 31, 2025.

Ms. LaGarde presented the draft July 1, 2025 – June 30, 2026 Operating Budget.

A motion was made by Mayor Hampton to adopt the July 1, 2025 - June 30, 2026, operating budget; the motion was seconded by Mr. Carlos. The motion carried without objection.

Ms. LaGarde presented the Financial Statements as of May 31, 2025.

Ms. LaGarde informed the Board there were no changes to the Ethics and Fiduciary Policy. Trustees were presented with the annual Trustee Attestation to sign as required by the Policy.

*Mr. Saik disconnected his remote access.

Ms. Weimer updated the Board on the June 2025 membership status.

Ms. Weimer updated the Board on efforts to collect overpaid funds when the system was unaware of four deaths. She stated that one of the individuals recently reported as deceased has been confirmed to be alive. For the other three retirees, their families have submitted partial payments and signed promissory notes.

Ms. Weimer also notified the Board that, effective July 1, 2025, the Cost-of-Living Adjustment (COLA) will apply to retirees who retired before July 1, 2024.

Ms. Weimer shared that she recently delivered educational presentations to the City of Monroe and the City of Winnfield. She will present to the City of Port Barre in July and will host an informational table at the upcoming LMA Conference.

Ms. LeBlanc reported that there were no employers with late contributions to be reported to the Treasurer's office.

Ms. LeBlanc reported that Mr. Ty Carlos was the only person who qualified for the non-elected position on the Board up for election.

Mayor Richard moved to certify the election results, confirming that Mr. Ty Carlos was elected without opposition; the motion was seconded by Mayor Hampton. The motion carried without objection.

Mr. Curran of Curran Actuarial Consulting, Ltd. delivered an educational presentation to the Board on Basics of Actuarial Funding.

Ms. LeBlanc reported there was no new litigation filed against MERS and that an Executive Session was not needed.

Ms. LeBlanc provided an update on the Lafayette City-Parish Consolidated Government v. Municipal Employees' Retirement System of Louisiana, Docket No. C-729932, Section 31, the 19th Judicial District Court. MERS is now engaged in discovery and Lafayette's deadline to respond is June 30, 2025.

Ms. LeBlanc stated that we are still waiting for the record to be lodged in the Court of Appeal on the BREC cases.

Ms. LeBlanc presented the Board with a legislative update on bills affecting MERS.

HB 8 (Glorioso) is now Act 232. It allows a MERS member who takes a LASERS-eligible job to remain in MERS, with the change applied retroactively to January 1, 2025. Ms. Weimer has developed a form, which is posted on our website, and has notified employers about this new law.

HB 307 (Henry) is now Act 351. It deals with requiring verification of citizenship for recipients of retirement benefits. Ms. LeBlanc stated that it does not apply to MERS, as we are neither a state agency nor a political subdivision.

SR176 (Foil) – A resolution that recognizes the growing retirement security crisis across the nation, and encourages public awareness, and financial education initiatives, especially by retirement systems.

Ms. LeBlanc provided an update on educational hours.

Ms. LeBlanc provided information about the upcoming LAPERS Conference, which will take place September 7–9 in New Orleans.

Ms. LeBlanc mentioned that she had received an email from a person connected with one of the legacy investments but did not believe it merited Board attention.

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Mr. Carlos made a motion to adjourn; the motion was seconded by Mayor Hampton.
The motion carried without objection.



APPROVED



ATTEST