

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

MINUTES OF THE MEETING
OF THE BOARD OF TRUSTEES

October 16, 2025

The Board of Trustees of the Municipal Employees' Retirement System of Louisiana met in regular session on Thursday, October 16, 2025, at 9:00 a.m. at the Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana.

PRESENT:

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

ABSENT:

Ms. Susan Percle, Chair
Representative Roy Daryl Adams
Senator Valarie Hodges, Senate Retirement Committee
Ms. Phyllis McGraw, Trustee
Mayor Scot Rhodes, Trustee

IN ATTENDANCE:

Maris LeBlanc, Executive Director
Nancy LaGarde, Chief Financial Officer
Christopher Saik, Chief Investment Officer
Lacey Waguespack, Retirement Benefits Administrator
Amanda Hall, Board Secretary
Joey David, House of Representatives
*Devin Sullivan, TA Realty
*Jacob Maliel, TA Realty
**Greg Curran, Curran Actuarial Consulting, Ltd.
Tyler Brannan, Curran Actuarial Consulting, Ltd.

The Chair called the meeting to order.

Mayor Roderick Hampton gave the opening prayer.

Mayor Alsandor led everyone in the Pledge of Allegiance.

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

The Vice Chair read a statement of opportunity for public comment.

The Vice Chair read the Disclosure of Conflicts of Interest.

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The Vice Chair asked for approval of the minutes of the meeting held on August 28, 2025.

Mayor Hampton moved that the minutes of the meeting held on August 28, 2025, be approved; the motion was seconded by Mayor Alsandor. The motion carried without objection.

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

Mayor Hampton moved that Plan A and Plan B retirements be approved for the months of September and October 2025; the motion was seconded by Mayor Richard. The motion carried without objection.

Mayor Hampton moved to elect Ty Carlos as the Chair of the Board of Trustees and Phyllis McGraw as the Vice Chair of the Board of Trustees; the motion was seconded by Mayor Alsandor. The motion carried without objection.

Mr. Saik presented the Investment Cash Flow Report as of August 31, 2025, and September 30, 2025.

Mr. Saik presented the Meketa Performance Report for the month ending September 30, 2025.

*Mr. Sullivan and Mr. Maliel of TA Realty joined the meeting and were introduced by Mr. Saik.

Mr. Sullivan and Mr. Maliel delivered an educational presentation to the Board on the Overview of Core Property Fund and then left the meeting.

**Mr. Curran left the meeting.

The Vice Chair proceeded to Item 7 before returning to Item 6.

Ms. Waguespack updated the Board on the August and September 2025 membership status.

Ms. Waguespack informed the Board that registration on the Self Service Portal was temporarily suspended due to attempts to fraudulently create retirement accounts and has now been reinstated.

Ms. LaGarde presented the Budget Reports as of August 31, 2025, and September 30, 2025.

Ms. LaGarde presented the Financial Statements as of June 30, 2025.

Ms. LaGarde gave an Audit Update.

Ms. LaGarde informed the Board of overage funds from the budgeted amounts for the generator and boardroom audio system projects. She recommended creating a Building and Maintenance Fund with the overage.

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The Vice Chair requested to add agenda item 6.5 to consider moving the remaining funds from the generator and audio system projects to a Building and Maintenance Fund.

Mayor Hampton moved to add agenda item 6.5 to consider moving the remaining funds from the generator and audio system projects to a Building and Maintenance Fund; the motion was seconded by Mayor Alsandor. The motion carried unanimously.

Mayor Hampton moved to award the contract for the generator and transfer the remaining funds from the generator and audio system projects into the Building and Maintenance Fund; the motion was seconded by Mayor Richard. The motion carried without objection.

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

Mayor Hampton moved to approve the Town of Logansport's Resolution and Employer Agreement; the motion was seconded by Mayor Richard. The motion carried without objection.

Mayor Hampton moved to accept the Jefferson Davis Parish Economic Development Commission's Employer Agreement; the motion was seconded by Ms. Mallett. The motion carried without objection.

Ms. LeBlanc provided an updated draft of a Securities Litigation Policy to be considered.

Mayor Alsandor moved to approve the Securities Litigation Policy; the motion was seconded by Mayor Hampton. The motion carried without objection.

Ms. LeBlanc informed the Board of an upcoming sunset date pertaining to part-time rehired retirees and requested the authority to pursue corrective legislation.

Mayor Richard moved to give Ms. LeBlanc the authority to pursue legislation to correct the sunset date of the part-time rehired retirees; the motion was seconded by Ms. Mallett. The motion carried without objection.

The Vice Chair moved to take a neutral stance on the addition of the Louisiana Asset Management Pool, Inc. (LAMP) as a potential participating employer in MERS; the motion was seconded by Mayor Richard. The motion carried without objection, with an abstention by Mayor Alsandor.

Ms. LeBlanc informed the Board of a recent settlement agreement between Empower Retirement and the Securities and Exchange Commission.

Ms. LeBlanc noted that the proposed amended rules will be published in the November 20, 2025, issue of the Louisiana Register, with an effective date of January 1, 2026. There have been no comments from the public or the legislative oversight committees.

Ms. LeBlanc provided an update on educational hours.

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

Ms. LeBlanc stated that trial date has been moved from June 2026 to July 2026 in the case of Lafayette City-Parish Consolidated Government v. Municipal Employees' Retirement System of Louisiana, Docket No. C-729932, Section 31, the 19th Judicial District Court.

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

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



APPROVED



ATTEST