

MEETING MINUTES

LOUISIANA ASSESSORS' RETIREMENT BOARD OF THE LOUISIANA ASSESSORS' ASSOCIATION

TUESDAY, JANUARY 22, 2019
1:30 P.M.

3060 VALLEY CREEK DRIVE, SUITE C
BATON ROUGE, LOUISIANA

A meeting of the Louisiana Assessors' Retirement Board was held Tuesday, January 22, 2019 at 1:30 p.m. at the Louisiana Assessors' Association Office, Suite C located at 3060 Valley Creek Drive, Baton Rouge, Louisiana. The following members were present: President Jeff Taylor, Vice President Wendy C. Aguillard, and Members Lee Brown, Rick Ducote, Rhyn Duplechain, Richard Earl, Irby Gamble, Glenda Gaspard, Louis Hebert, Charlie Henington, Jimbo Stevenson, Glenn Waguespack and Erroll Williams. Absent were Treasurer Tab Troxler, Members Phyllis Mendoza, Senator Peacock, and Representative Pearson.

Following the roll call, prayer, Pledge of Allegiance and public comment period wherein no members of the public spoke, the first item for discussion on the Agenda was the approval and appointment of Erroll Williams from District 1 to Retirement Board, to fulfill the remaining term of Tab Troxler, as Mr. Troxler assumes Treasurer position. A motion was made by Glenn Waguespack and seconded by Jimbo Stevenson, all approved.

A motion was entered by Rick Ducote and seconded by Louis Hebert to approve the minutes of the October 23, 2018 meeting. The motion passed.

Agenda Item 7 was a review of the most recent financials for the Retirement fund, by Staff Accountant Anna Wessman. After the September 2018 Balance Sheet and Income Statement were presented, a motion was made by Rhyn Duplechain, seconded by Richard Earl to accept the financials and passed with no objections.

The fourth quarter report on Refunds, Transfers, Reciprocal, Retirees and Deaths was presented and accepted with a motion by Glenda Gaspard and seconded by Jimbo Stevenson, and with no objections, passed.

AndCo Investment Consultant Jon Breth then introduced George Blake and Josh Hemmert, JP Morgan Income Builder Fund representatives. A short presentation was made and a motion was made by Glenn Waguespack and seconded by Lee Brown to engage in their services, directing a full sell of the Westwood funds and investing proceeds in the JP Morgan Income Builder Fund. The motion passed with no objections.

Mr. Breth then presented his quarterly update on the fund performance.

Mr. Gary Curran, system Actuary, presented an update on the Retirement System's 2018 Valuation.

Attorney Denise Akers presented to the board a proposed Resolution for demand to the State Treasure for the Orleans Parish Ad Valorem monies if the fund does not receive those proceeds by March. A motion was made by Rhyn Duplechain and seconded by Glenn Waguespack to authorize the Executive Director, with the Chairman, Vice Chairman and general counsel to complete and submit the Resolution if necessary. A short discussion was provided by Erroll Williams. All were in favor.

There being no further business to come before the Retirement Board, a motion to adjourn was made by Charlie Henington, seconded by Glenn Waguespack and with no objections the meeting was adjourned.