

District Attorneys' Retirement Systems  
Board of Trustees Meeting  
March 23, 2023

The special meeting of the Board of Trustees of the Louisiana District Attorneys' Retirement System was held on Thursday, March 23, 2023, at 9:00 a.m. at the DARS office in Baton Rouge, LA.

Present: Brad Burget, Don Burkett, David Burton, Houston Gascon III, H. Todd Nesom, Scott Perrilloux, S. Andrew Shealy, J. Reed Walters, Rep. John Illg, and Senator Kirk Talbot

Also Present: Kristi Spinosa, Sharon Hill, Gwen Hicks, Greg Curran, and Joey David

Absent: none

Roll call was conducted and there was a quorum.

Andy Shealy asked the group to review the agenda regarding the following two statements concerning conflicts disclosure:

- I have reviewed the agenda, and I have no conflicts of interest to disclose.
- If a conflict arises during this meeting, I will disclose it and take appropriate action to resolve it.

Discussion was had on the succession transition of the DARS Director and interim procedures needed until a new director is hired. A motion was made and seconded to have Sharon Hill and Gwen Hicks verify check log prior to input into the DARS system and to maintain separation of duties listed in our agreed upon procedures. The motion carried.

A motion was made and seconded to hold all retirement applications, reciprocal requests, transfer requests, rollover requests, backDROP disbursements requests, and accounts payable checks to be handled weekly by the Chairman or Co-Chairman or their designee. The motion carried.

Kristi Spinosa disseminated a draft of the updated DARS personnel Manuel. The update cleans up some language, addresses remote work options, edits vacation time accrual to allow carry over of up to 25 days, and allows part-time employees to earn a small amount of vacation leave and to be paid if scheduled to work and the office is closed due to emergency situations like weather conditions. A motion was made and seconded to defer this issue until the next meeting in April. The motion carried.

Ms. Spinosa reported that she has not yet submitted the FY24 budget to the Legislature because it will need to be amended when the new director is hired to adjust salaries.

Kristi Spinosa gave each Trustee a list of their current DARS Trustee education hours for informational purposes. She also reminded them of the Financial Disclosure deadline of May 15. Elected official must complete the Tier 2.0 form and all others must complete the Tier 2.1 form.

Ms. Spinosa also disseminated information on the National Conference on Public Employee Retirement Systems which will be held on May 21-24, 2023, in New Orleans.

She strongly urged the Trustees to send the new director to the NAPPA Conference which will be held on June 27-30, 2023, in San Antonio, TX. The conference overlaps with the LDAA Annual Conference, however, she stated that the NAPPA Conference has a tremendous amount of useful information for DARS.

Discussion was had on whether to conduct a mobile office at the LDAA Annual Conference. Ms. Spinosa stated that the new director should probably go to the NAPPA Conference instead of conducting a mobile office. The Board agreed that we should host a limited mobile office at the LDAA Annual Conference.

A motion was made and seconded to take a 10 minute recess. The motion carried.

When the meeting reconvened, a motion was made and seconded to amend the agenda to discuss structured notes. The motion carried. A motion was made and seconded to limit the purchase of any additional structured notes without Board approval. The motion carried with Reed Walters abstaining.


A motion was made and seconded to go into executive session pursuant to the provisions of LSA-R.S. 42:17 (A)(1) to conduct interviews for the DARS Director position. The motion carried. The Trustees agreed that Greg Curran should stay in the Executive session for the interview process.

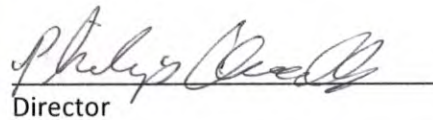
When the meeting reconvened, Andy Shealy stated that the Board interviewed four applicants for the Director position. A motion was made and seconded to hire Philip Qualls as the new DARS Director with an annual salary of \$150K. The motion carried with no opposition.

A motion was made and seconded to issue a certificate of appreciation for the work that Kristi Spinosa has done for DARS. The motion carried.

Kristi Spinosa reminded the Board that there is a hearing scheduled in May on the *Diaz* case and that the *BREC* case is ongoing. She stated that we may need to amend the FY24 budget to include additional funds for legal fees.

The next meeting of the Board of Trustees will be at 9:30 a.m. on Thursday, April 20, 2023, at the DARS office in Baton Rouge.

  
S. Andrew Shealy, Chairman

  
Director