



Louisiana State Police Retirement System

Board Meeting Minutes

Meeting Title	Louisiana State Police Retirement System Board Meeting
Date of Meeting	June 27, 2018
Where	9224 Jefferson Hwy, Baton Rouge, LA 70809
Start Time	1:30 p.m.

- 1) Shelley Sebastian, Assistant Director, called roll as follows:

Commissioner Jay Dardenne, Div. Of Administration, Appearing Thru
Andrea Hubbard, Designee for DOA Commissioner, PRESENT
Col. Kevin Reeves, Superintendent, Office of State Police, Appearing Thru
Frank Besson, Designee for Superintendent, PRESENT
John Schroder, State Treasurer, Appearing Thru
Amy Matthews, Designee for State Treasurer, PRESENT
Rep. Sam Jones, House Retirement Committee, PRESENT
Byron Juneau, President, Central State Troopers Coalition, NOT PRESENT
Kevin Marcel, Active Representative, Vice Chairman, PRESENT
Sen. Barrow Peacock, Senate Retirement Committee, NOT PRESENT
Doris Prudhomme, Surviving Spouse Representative, PRESENT
Jay O'Quinn, LSTA President, PRESENT
Baxter Welch, Retiree Representative, PRESENT
Hackley Willis, Jr., Active/Retired Representative, PRESENT

The records reflect that the following persons were also present:

Denise Akers, Attorney	Irwin L. Felps, Jr., Executive Director
Racheal Alvey, Griffin & Furman, LLC	Kimberly Gann, Assistant Director
Rob Bickham, UBS/Paine Webber	Stephen Griffin, Griffin & Furman, LLC
Margaret Corley, Senate Retirement Comm.	Shelley Sebastian, Administrative Assistant
Greg Curran, G.S. Curran & Co.	

- 2) Chairman Frank Besson opened the meeting with the pledge of allegiance. The prayer was led by Irwin L. Felps, Jr.
- No public comments
- 3) A **MOTION** was made by Jay O'Quinn to approve the Board minutes of April 25, 2018. The **MOTION** was seconded by Hackley Willis. No opposition. The motion passed. **(Exhibit A Attached)**
- A **MOTION** was made by Baxter Welch to approve the Investment Committee Minutes of May 30, 2018. The **MOTION** was seconded by Andrea Hubbard. No opposition. The motion passed. **(Exhibit B Attached)**
- 4) Irwin L. Felps, Jr. updated the committee on the system's three bills, SB2, SB5 and SB9 were all passed and have been signed by the Governor. Mr. Felps thanked all the board members, legislators and Senator Peacock for the efforts getting LSPRS' bills passed.

- 5) Kimberly Gann gave an update on the number of retirements as of June 27, 2018. Out of the 285 troopers that are eligible for retirement, 88 have executed their documents. Since January we have added 41 retirees to the payroll at a total monthly increase of \$293,765.93. This does not include lump sum payments such as the IBO, Back DROP or leave payments. **(Exhibit C Attached)**
- 6) Rob Bickham, UBS/Paine Webber reported as of May 31, 2018. Mr. Bickham pointed out the total fund is \$853,629,6. The total domestic equity is \$556,325,513 which is 64.3% of the portfolio, Fixed Income is \$154,536,474 or 17.9% of the portfolio and total alternatives are \$113,613,977 or 13.1% of the portfolio. As of 5/31/18 the fund is up 10.06% for the fiscal year, 1.99% year to date and up .95% for the current month. **(Exhibit D Attached)**
- 7) Stephen Griffin presented the check registers for the month ending April 30, 2018 and May 31, 2018. Mr. Griffin also presented the Statement of Net Position and Budget Summary as of May 31, 2018. **(Exhibit E Attached)**

A **MOTION** was made by Hackley Willis to accept the financial reports presented by Stephen Griffin. The **MOTION** was seconded by Kevin Marcel. No opposition. The motion passed.

- 8) A **MOTION** was made by Baxter Welch to accept the Benefit Change Report, Retirement/DROP approvals and the elimination/awarding benefit to spouse/children. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed. **(Exhibit F Attached)**

9) **Other Business:**

Irwin Felps asked Chairman Besson for a motion to go into Executive Session to discuss Personnel matters.

A **MOTION** was made by Kevin Marcel to go into Executive Session. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed.

A **MOTION** was made by Kevin Marcel to come out of Executive Session. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed.

A **MOTION** was made by Kevin Marcel to approve establishing a Search Committee, made up of volunteers from the Board to begin the search to fill the Executive Director position. The **MOTION** was seconded by Doris Prudhomme. No opposition. The motion passed. Mr. Felps asked the board members to let him know by Friday, June 29, 2018 if they would like to be on the Search Committee.

Kim Gann advised the board members that LAPERS will be held September 16-18, 2018. She asked the members to let the office know if they will be attending by mid-July. After that point the office will make the hotel and conference arrangements.

Kim Gann announced that the auditors, Heinz & Macaluso have been contacted and will begin preliminary work shortly on the FY 2018 audit.

- 10) A **MOTION** was made by Doris Prudhomme to adjourn. The **MOTION** was seconded by Rep. Sam Jones. No opposition. The motion passed.



Frank Besson, Chairman
Louisiana State Police Retirement System
Board of Trustees