



Louisiana State Police Retirement System

Board Meeting Minutes

Meeting Title	Louisiana State Police Retirement System Board Meeting
Date of Meeting	May 21, 2014
Where	9224 Jefferson Hwy, Baton Rouge, LA 70809
Start Time	1:30 p.m.

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

Frank Besson, Jr., President, LSTA, Chairman, PRESENT
Shirley Bourg, Surviving Spouse Representative, PRESENT
Stephen Lafargue, Retired/Active Representative, PRESENT
Col. Michael Edmonson, Superintendent, Office of State Police, Appearing Thru
Charles Dupuy, Designee for Office of State Police, NOT PRESENT
Sen. Elbert Guillory, Senate Retirement Committee, NOT PRESENT
John Kennedy, State Treasurer, Appearing Thru
Amy Matthews, Designee for State Treasurer, PRESENT
Kevin Marcel, Active Representative, Vice Chairman, PRESENT
Rep. Kevin Pearson, House Retirement Committee, NOT PRESENT
Thurman Miller, President, Central State Troopers Coalition, PRESENT
Commissioner Kristy Nichols, Div. Of Administration, Appearing Thru
Andrea Hubbard, Designee for DOA Commissioner, PRESENT
Bobby E. Smith, Retired Representative, NOT PRESENT

- Thurman Miller joined the meeting after roll call.

The records reflect that the following persons were also present:

Denise Akers, Attorney	Byron Juneau, Vice President, CSTC
Rob Bickham, UBS/Paine Webber	Kristin Leto, Griffin & Co., System Accountant
Irwin L. Felps, Jr., Executive Director	Shelley Sebastian, Administrative Assistant
Kimberly A. Gann, Assistant Director	

- 2) Chairman Frank Besson opened the meeting with the pledge of allegiance. The prayer was led by Shirley Bourg.
- 3) A **MOTION** was made by Shirley Bourg to approve the Board meeting minutes of March 19, 2014. The motion was seconded by Kevin Marcel. No opposition. The motion passed.
- 4) A **MOTION** was made by Amy Mathews to approve the Investment Committee minutes of April 16, 2014. The motion was seconded by Andrea Hubbard. No opposition. The motion passed.
- 5) Rob Bickham reviewed the monthly asset allocation and the market value and returns summary as of April 30, 2014 (See Exhibit A on file at LSPR office).
- 6) Kristin Leto presented the Check Registers for the period from March 1, 2014 to March 31, 2014 and April 1, 2014 to April 30, 2014, the Statement of Plan Net Assets and Budget Summary as of April 30, 2014 (See Exhibit B on file at LSPRS office).

NOTE: The JPMorgan balances are attached as exhibit C.

A **MOTION** was made by Kevin Marcel to accept the Financial Reports. The **MOTION** was seconded by Amy Mathews. No opposition. The motion passed.

- 7) Irwin Felps gave an update on the Legislative Session, discussing the SB 16, which is the bill regarding the COLA. This bill was passed giving all retirees that are 60 years of age by July 1, 2014 and retired at least one year, a 1.5% COLA, and all retirees 65 and older by July 1, 2014 an additional 2% COLA.

The other bill discussed was HB 1225, sponsored by Representative Joel Robideaux and Senator Elbert Guillory. HB 1225 is a companion bill that will modify our current experience account legislation. In general, it will change how our system puts money into the experience account. It will also change how much we can pay as COLAs and how frequently we can pay a COLA. For a complete review of HB 1225, see attached description of this bill (See Exhibit D on file at LSPRS office).

- 8) Kimberly Gann gave an update on the implementation of the COLA. As of now everything will be in place for July to award the COLA to the qualifying retirees.
- 9) A **MOTION** was made by Shirley Bourg to approve the following retirement/DROP Approvals and elimination of benefits and/or awarding of benefits to survivor(s) noting that all paperwork is in order. The **MOTION** was seconded by Thurman Miller. No opposition. The motion passed. (See Exhibit E on file at LSPRS office).

Retirement/DROP Approvals:

- | | |
|-------------------|---------------------|
| A. Derward Brooks | C. Michael Nicolini |
| B. Hal Hutchinson | |

Approval of elimination/awarding benefits to spouse/survivor:

- | | |
|---------------------|------------------|
| A. Bonnie Crow | D. Frederick Roy |
| B. Dorothy Eldridge | E. Mark Waddell |
| C. Thomas Guerin | |

- 10) Any Other Business:

A **MOTION** was made by Amy Mathews to amend the agenda to allow the board to vote on a policy to address payment issues to minor survivors. The **MOTION** was seconded by Thurman Miller. No opposition. The motion passed.

A **MOTION** was made by Amy Mathews to adopt a policy regarding minor survivors. The policy reads, if there is a minor child to receive a survivor benefit, a tutor must be appointed by the proper court and payment of the survivor benefit shall be paid to that tutor. The **MOTION** was seconded by Thurman Miller. No Opposition. The motion passed.

- 11) A **MOTION** was made by Kevin Marcel to adjourn. The motion was seconded by Shirley Bourg. No opposition. The motion passed.

APPROVED FOR DISTRIBUTION

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