

AGENDA – MAY 18, 2023

Board of Trustees of the Municipal Employees' Retirement System of Louisiana meeting being held at 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809 at 9:00 AM. on Thursday, May 18, 2023.

Board Members:

Ms. Susan Percle, Chair
Ms. Phyllis McGraw, Vice-Chair
Mayor Barney Arceneaux, Trustee
Mr. Ty Carlos, Trustee
Mayor Rich Dupree, Trustee
Mayor Rodney Grogan, Trustee
Mayor Jennifer Vidrine, LMA President
Senator Robert Mills, Senate Retirement Committee
Representative Roy Daryl Adams, House Retirement Committee
Mr. Jay Dardenne, Commissioner of Administration
Mr. John Schroder, State Treasurer

Meeting Called to Order by the Chair:

1. Prayer and Pledge of Allegiance
2. Roll Call
3. Opportunity for Public Comment (Limited to 3 minutes; must relate to an agenda item)
4. Disclosure of Conflicts
5. Approval of the Minutes of the Meeting Held on April 20, 2023 (Action Item)
6. Approval of Retirements Since the Last Regular Meeting (a list has been provided to Board Members) (Action Item)
7. Investments
 - a. Presentation of the Cash Flow Reports as of April 30, 2023, by Christopher Saik
 - b. Presentation of Meketa's Performance Report as of April 30, 2023
 - c. Presentation of Meketa's 10-Year Progress Report
8. Presentation of the proposed July 1, 2023 – June 30, 2024, Operating Budget
9. CFO Report – Nancy LaGarde
 - a. Presentation of the Budget Report as of April 30, 2023

10. Discussion and approval of engagement with Hawthorn, Waymouth & Carroll to perform the audit of financial statements and GASB 67 & 68 reporting and agreed upon procedures as required by the Louisiana Legislative Auditor for fiscal year ending June 30, 2023. (Action Item)
11. System survey and compliance questionnaire (Action Item)

As a part of the audit for the 2022-2023 fiscal year, the Legislative Auditor's Office requires that a system survey and compliance questionnaire be completed and presented to and adopted by the Board by means of a formal resolution at an open meeting.
The Executive Director has completed the survey and questionnaire and suggests adoption of the following resolution:

RESOLUTION

WHEREAS, as a part of the audit of the financial statements of the Municipal Employees' Retirement System of Louisiana as of June 30, 2023, and for the one-year period from July 1, 2022 through June 30, 2023, the Office of the Legislative Auditor requires that a system survey and compliance questionnaire be completed and presented to and adopted by the Board of Trustees of the Retirement System by means of a formal resolution at an open meeting, and

WHEREAS, the required system survey and compliance questionnaire has been completed,

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Municipal Employees' Retirement System of Louisiana that the said Board does hereby receive and adopt the system survey and compliance questionnaire during an open meeting of the Board being held on the 18th day of May 2023.

12. Retirement Report – Lacey Weimer
 - a. Membership Status
 - b. Presentation on the Role of the Retirement Benefits Administrator (Education)
13. Consideration of a Letter from the Town of Haynesville Concerning a Refund Issued by MERS for Employee Contributions on Supplemental Pay (Action Item)
14. Consideration of a Renewal of the Contract for the Self Directed DROP Program with Empower Retirement (Action Item)
15. Discussion and Approval of the Curran Actuarial Consulting, Ltd. Contract for Fiscal Year Beginning July 1, 2023 (Action Item)

16. Discussion and Approval of the Meketa Investment Group, Inc. Contract for Fiscal Year Beginning July 1, 2023 (Action Item)
17. Employers with Late Contributions to be Referred to the Treasurer's Office (Action Item)
18. Director's Report
 - a. Litigation
 - b. Legislative Issues
 1. HCR 67 (Mike Johnson) Asks Congress to eliminate or reduce the WEP and GPO federal offsets to Social Security.
 2. HCR 69 (Mike Johnson) Urges and requests the House and Senate Committees on Retirement to study and make recommendations regarding benefit options for future employees of the state of Louisiana to avoid penalties associated with the WEP and GPO federal offsets to Social Security.
 3. HCR 70 (Beaullieu) Urges and requests the state treasurer and state and statewide retirement systems to report on investment advisors and companies that discriminate against the fossil fuel industry through environmental, social, and governance policies; on their investment of funds using nonpecuniary factors; and on the asset allocation of all their investments.
 - c. Election Update
19. Executive Session
 - a. Lafayette City-Parish Consolidated Government v. Municipal Employees' Retirement System of Louisiana, Docket N. C-729932, Section 31, the 19th Judicial District Court.
 - b. Michael G. Sigur v. Roedel Parsons Blache Fontana Piontek & Pisano, a Law Corporation, Municipal Employees' Retirement System of Louisiana, Warren D. Ponder, Maris LeBlanc and Susita Suire, Docket No. 838,286, Division D, The 24th Judicial District Court.
 - c. Recreation and Park Cn for the Parish of East Baton Rouge v. Sid S. Gautreaux, III, in his official capacity as Sheriff of East Baton Rouge, Docket No. 725439, Sec. 21, 19th Judicial District Court.
 - d. Sid Gautreaux, III, in his official capacity as Sheriff of East Baton Rouge v. The City of Baton Rouge, et al, Docket No. 727552, Sec. 22, 19th Judicial District Court.
20. Adjourn