NONVERBATIM MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES, SHERIFFS’ PENSION & RELIEF FUND, HELD AT THE LOUISIANA SHERIFFS’ PENSION FUND OFFICE IN BATON ROUGE, LOUISIANA AT 9:00 AM ON WEDNESDAY, MARCH 27, 2019.

Active Sheriff William Hilton, President
Active Sheriff Willy Martin, Vice President
Active Sheriff Greg Champagne

Active Sheriff Jeff Wiley
Retired Sheriff Ken Goss
Retired Sheriff Wayne Melancon
Active Deputy Debbie McBeth
Active Deputy Calvin McFerrin

 Retired Deputy Don Rittenberry
 Retired Deputy Ronnie Morse

 Executive Director Osey McGee, Jr.

President Sheriff William Hilton called the meeting to order. Ronnie Morse offered the invocation and Sheriff Willy Martin led the pledge to the American Flag. Roll was called and those in attendance represented a quorum.

Sheriff Hilton asked audience members to introduce themselves. Others in attendance included Lowell P. Good, Legislative Actuary and Nicole Edmonson, Assistant Legislative Auditor for State Audit Services; Robert Klausner, Attorney, Klausner, Kaufmann, Jensen & Levinson; Dr. Bill Madden, Russell; Greg Curran, Actuary, Curran & Co.; and several active and retired parish representatives. Pension Fund staff members in attendance included Assistant Director Keith Duplechain, Chris DeWitt, and Katie Thiebaud.

Director McGee gave special recognition to Attorney Bob Klausner for his work especially with in line of duty death benefits for surviving family members, which he does free of charge. This recognition came after his completion of work towards a federal grant given to a young child whose mother was a West Baton Rouge deputy that was killed in the line of duty a few years prior.

The first item on the agenda was an introduction of Lowell Good, Legislative Actuary and Nicole Edmonson, Assistant Legislative Actuary for State Audit Services from the Louisiana Legislative Auditor. Mr. Good and Ms. Edmonson introduced themselves, and commented that their mission was retirement security, and that they looked forward to continuing a good working relationship with the Sheriffs’ Pension Fund.

## Financial and Market Reports

Next on the agenda was a performance report and asset allocation review by Executive Director Osey McGee Jr. and Assistant Chief Investment Officer Chris DeWitt. They presented a review of performance and economic information from the beginning of the fiscal year, to date of the meeting, as follows:

**Performance Highlights**

Fiscal Year 2019:

* After a volatile 2nd quarter of the Fiscal Year, markets quickly rebounded
* The global economy continued to expand
	+ Led by the U.S. Economy
		- Fiscal stimulus
		- Low unemployment
		- High consumer/business confidence
* The Federal reserve eased concerns of raising rates too quickly.
	+ The next rate hike is not expected until 2020.
* This offset the global uncertainty that has been seen this Fiscal Year.
	+ Slowing growth
	+ Chinese trade talks
	+ Government shut down
	+ Brexit
	+ Italian budget
* Estimated Returns (Net of Fees):
	+ July: 1.8%
	+ August: 0.9%
	+ September: 0.2%
	+ **First Quarter: 3.0%**
	+ **First Quarter Market Value Assets: $3,688,869,028**
	+ October: (5.1)%
	+ November: 0.8%
	+ December: (4.7)%
	+ **Second Quarter: (8.9)%**
	+ **Second Quarter Market Value Assets: $3,353,932,840**
	+ January: 5.6%
	+ February: 1.8%
	+ March 15: 0.6%
	+ **Fiscal Year to Date: 1.7%**
	+ **Fiscal Year to Date Market Value of Assets: $3,645,364,087**

Director McGee and DeWitt also reviewed the Fund’s asset allocation as of the date of the meeting and considered reasons for both optimism and concern in the market going forward.

**Investment Committee**

Investment Committee Chairman Don Rittenberry gave the following Investment Committee Report:

The Committee met twice since the last meeting of the Board of Trustees. The first of the two meetings was called to order at 9:00 AM on Tuesday, January 29, 2019. 4 members of the Committee were present, representing a quorum.

Also in attendance was Active Deputy Board member Debbie McBeth, Dr. Bill Madden and Alexandra Sollers from the Russell Consultant Team, and staff members serving on the In-House Investment Committee.

The meeting began with special recognition given to Assistant CIO, Chris DeWitt, who recently received his CAIA (which stands for Chartered Alternative Investment Analyst) designation.

Next, the Committee heard two presentations from Hedge Fund manager finalists Magnitude Capital and Grosvenor Institutional Partners. An additional Hedge Fund manager would add further diversification and provide more stability for the Fund’s portfolio in future predicted market turmoil. Dr. Bill Madden and the Russell Team searched for candidates that would provide optimal diversification to work alongside the Fund’s current Hedge Fund managers, Corbin and Blackstone.

The first Hedge Fund manager candidate to present was Magnitude Capital. James M. Hall, Co-chair of the Investment Committee and Graeme E. Daykin, CFA, Partner, President, gave a detailed presentation for Magnitude.

Grosvenor, whom the Pension Fund used for their Opportunistic Credit Strategy, gave their presentation second. Andrew T. Preda, Managing Director of Hedge Fund Strategies and Stephen J. Brewster, Managing Director of Client Groups presented on behalf of the manager.

After the Hedge Fund manager presentations, the Director reported on the closing of Suffolk Capital Management, with the following information: Suffolk gave a 30-day notice of closure of their fund on January 2, 2019. The staff and Russell consultants agreed that Suffolk’s trading capabilities should be immediately ceased. Their access to the trading account in our custodian bank, BNY Mellon was frozen to protect the portfolio.

At the same time, the In-House Investment Committee contacted Russell’s Transition Management Team to temporarily take custody and manage the portfolio, as a search for a replacement for Suffolk was conducted. The In-House Committee worked with the transition team to set terms for the management of the portfolio. Legal Counsel Bob Klausner reviewed and approved the contract with Russell. The Transition Team began trading in the portfolio in the BNY Mellon custody account to the terms set on January 8, 2019. It was important to make the transition quickly, and the Fund was not hurt by Suffolk’s closure.

Next on the Investment Committee’s agenda, with the assistance of Dr. Bill Madden, and Russell Research Analyst Tom Warburton on conference call, the Committee reviewed 5 potential replacement candidates for Suffolk, selected and researched by Russell.

Next, Paul Gillis of Russell gave a presentation on a Russell International Strategy change. A Fund that LSPRF participates in, Russell’s International Fund with Active Currency, was closing on March 29th. Paul explained the reasoning behind the closure, stating that although the Fund performed well, it was no longer meeting expectations to justify the higher fees in changing markets. Paul suggested a move from the International Fund with Active Currency to Russell’s International Fund, which used the same strategy and the same 6 managers, but without the currency strategy. He stated that the fees would be lower, and the move would come at no cost. Paul also shared an update on the state of the markets and economy from Paul Eitleman’s presentation from the latest Russell Investment meeting in Seattle.

After Paul’s presentation, the Director and Assistant CIO presented to the Committee a detailed performance report for the Fiscal Year to Date up to the date of the meeting, along with a discussion of the current asset allocation of the Fund, of which an updated version was heard earlier in the meeting.

For the final item on the agenda, the Director informed the Committee that Non-U.S. manager Arrowstreet Capital requested an amendment to their investment agreement with the following small changes:

* Enhancements to currency process
* Changing benchmark to MSCI EAFE IMI
* Allowing up to 10% exposure in small cap/emerging and frontier markets

The Committee’s next meeting was called to order at 9:15 on Thursday, March 7, 2019. 4 members of the Committee were present, representing a quorum. Also in attendance were Board Members Sheriff Jeff Wiley and Sheriff Greg Champagne, Russell Consultant Bill Madden, and staff from the In-House Investment Committee.

The first item of business was an economic update from Paul Eitleman, Senior Investment Strategist at Russell Investments. Paul joined the meeting through conference call. He discussed recent market conditions and volatility and provided insight into the global economy and investment strategies, with optimism that the catalysts for the market’s slowdown seemed to be reversing, and the prediction of recession pushed back to late 2020 or early 2021. These presentations assist the Fund in planning investment strategies for the near-term future.

The main goal of this meeting was to interview 2 Large Cap Growth manager finalists selected at the last Investment Committee meeting to replace Suffolk Capital. The Director reviewed the closure of Suffolk Capital and the takeover from Suffolk into Russell’s Transition Management Team, reporting a recovery and an increase in assets in the account from $112 million at the date of Suffolk’s closure, to nearly $130 million to date of the meeting.

Presenting on behalf of William Blair was James Golan, CFA, and Partner, along with James J. White, Jr., Partner. They gave an overview of the firm, described their philosophy and processes, and detailed portfolio characteristics and performance.

Presenting for Polen was Gregg Kerr, Senior Relationship Manager and Dan Davidowitz, CFA, and Head of the Large Company Growth Team and Portfolio Manager. They also gave an overview of their firm, described their competitive advantages and philosophy, and detailed their investment processes and performance.

For the final item on the agenda, the Director and Assistant CIO presented to the Committee another detailed performance report for the Fiscal Year to Date up to the date of the meeting, along with a discussion of the current asset allocation of the Fund.

Recommendations from these meetings followed in Ronnie’s report, as follows:

After discussion of the 5 potential replacement candidates for Suffolk, a motion was made to select managers Polen Capital and William Blair as finalists to interview.

The Board gave the Committee the approval to make the decision on what Hedge Fund manager to hire as part of the Investment Committee’s recommendations at the last Board meeting. Sheriff Hilton made a motion to hire Grosvenor to add as an additional Hedge Fund manager, giving the Director the authority to enter into contracts under the advice of legal counsel. The motion passed.

As part of LSPRF’s defensive strategy, Russell recommended moving out of one of the Blackrock Park Fund, which was no longer needed, and reallocating these funds - $10 million to the new Hedge Fund manager, Grosvenor, and $10 million to the other Blackstone Fund that LSPRF participates in.

The Director stated that he saw no reason to not make the move from Russell’s International Fund with Active Currency, into Russell’s International Fund without Active Currency, as recommended by Paul Gillis. A motion was made to approve the move, and it passed.

Finally, the Director, Russell, and staff discussed Arrowstreet’s request for an amendment to their investment agreement, and Russell approved and recommended the changes. This was only be an amendment for Arrowstreet, and not a change to the Investment Policy. A motion was made and passed to adopt the changes as requested by Arrowstreet, giving the Director the authority, in consultation with Legal Counsel, to sign the agreement.

That concluded the Committee’s recommendations for the January 29th meeting.

As Don stated in his report, the main goal of the March 7th meeting was to interview finalists and recommend a manager to replace Suffolk Capital.

After both managers were interviewed, and the Committee began their discussions, Dr. Madden recommended hiring Polen, because their investment strategy would provide different opportunities with existing managers. With further discussion, the Director recommended nominating Polen, subject to further negotiation on fees to an acceptable level. Sheriff Hilton made the motion, and Director Osey McGee seconded, and the motion passed.

The Director asked the Committee for the authority to make a $15 million allocation to Emerging Market Equities, giving the staff the option to do it or not to do it, depending on market conditions. Don Rittenberry made the motion, and Sheriff Hilton seconded. The motion passed.

That concluded the Committee’s recommendations for the March 7th meeting.

After hearing the reports, Calvin McFerrin made a motion to accept the recommendations of the Investment Committee. Sheriff Willy Martin seconded, and the motion passed.[[1]](#endnote-1)

**Executive Committee**

Ronnie Morse gave the following Executive Committee Report:

The Committee met with Bill Stamm, partner of the Fund’s auditing firm Duplantier, Hrapmann, Hogan and Maher on February 28, 2019 to receive and review the results of the annual audit for the fiscal year ending June 30, 2018. The audit was completed timely and submitted to the Legislative Auditor.

The auditor’s financial analysis of the Fund reflected that the Plan net assets, or fiduciary net position, increased for the fiscal year to 3,615,368,000, an increase of over $257 million over the 2017 level of $3,328,367,000. This represented another record high fiduciary net position of the Fund at year end close. Another good year of investment performance with a return of 8.6% outperformed the valuation interest rate, or target rate of return of 7.4%. This very respectable year of performance, along with the long-term positive impact of major benefits reform legislation effective 2012 continued to produce a positive trend for the growth and funding of the LSPRF for the year ended June 30, 2018. The Fund fared well due to actions taken by the Board in previous years, along with a number of very solid investment gains since the recession and the assistance provide by the actuarial funding methods employed by the Fund that have provided support to the year’s results and assist the Fund to continue the path of strengthening the Fund for the long-term future.

The report and presentation by the auditor reflected the auditor’s opinion as follows:

1. The audit was a “clean, unqualified” audit report, which is the best opinion available.
2. There were no findings or deficiencies to report in the audit.
3. The audit reflects the opinion that the financial statements present fairly, in all material respects, the financial position of the Sheriffs’ Pension and Relief Fund as of June 30, 2018 and 2017, and the respective changes in financial position for the years ended, in accordance with accounting principles generally accepted in the U.S.
4. There were no deficiencies in internal controls over financial reporting identified.
5. The results of the auditor’s test disclose no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Summary of Auditor’s results:

1. The opinions issued on the financial statements of the Fund for the years ended June 30, 2018 and 2017 were unmodified.
2. Internal Control:
	1. Material Weaknesses: None Noted
	2. Significant deficiencies: None Noted
3. Compliance and other matters:
	1. Noncompliance material to financial statements: None Noted

Findings required to be reported under Generally Accepted Governmental Auditing Standards:

None

Summary of Prior Years Findings:

None

The Management’s Discussion and Analysis:

This part of the audit is the responsibility of the Fund and is prepared each year by the Director and staff. This is a thorough analysis of the Fund’s operations, progress over time and other information useful in evaluating the Fund and the actions taken by the Board to maintain a sound financial position in the future. The Auditors have reviewed and approved this discussion.

The auditors reported that they have no unofficial recommendations for improvement in operations that are not official findings. They were complimentary of the staff.

Morse concluded the report by stating that again this year, the Committee believed the Fund could not have achieved a better report.

Debbie McBeth made a motion and Don Rittenberry seconded, to approve of the Executive Committee’s report. The motion passed.[[2]](#endnote-2)

**Valuation Interest Rate**

The Director gave a brief history of LSPRF’s reduction in the Valuation Interest Rate since 2012. Due to changing capital market assumptions, the Fund voted to gradually reduce the Valuation Interest Rate from 8% to 7.5% by .10% a year. After meeting the goal of 7.5% 2017, the Board voted to reduce the Valuation Interest Rate to 7% over a 5-year period.

With the current rate at 7.25%, Actuary Greg Curran presented two options to the Board Members. First, the Board could elect to reduce the rate in two equal steps of 0.125% each. Alternatively, the Board could elect to take a larger first step by reducing first to 7.10% as of June 30, 2019 and then to 7.0% as of June 30, 2020.

Curran also commented that lowering the valuation interest rate over the last few years, in addition to LSPRF’s plan reform mitigated increased contribution rates, and what may have been a challenging time for the Plan.

The Director recommended making the larger reduction to the Valuation Interest Rate for Fiscal Year 2020, bringing it down to 7.10%, and reducing again to 7.0% the next year.

Willy Martin made a motion to reduce the Valuation Interest Rate from 7.25% to 7.10% this year, and then down to 7% over a 2-year period. Don Rittenberry seconded, and the motion passed.[[3]](#endnote-3)

**Employer Contribution Rate**

Next, the Director led a discussion on the Employer Contribution Rate for the coming Fiscal Year 2020. After reviewing possible options, the Board determined the contribution rate should stay at 12.25%, to create additional Funding Deposit Account reserves and prepare for market uncertainty. Debbie McBeth made a motion to leave the employer contribution rate at 12.25%. Don Rittenberry seconded the motion, and it passed.[[4]](#endnote-4)

**COLA Policy**

The Director introduced a COLA policy Statement which set forth general goals and procedures related to the payment of Cost of Living Adjustments (COLAs) for retirees and beneficiaries of the Sheriffs’ Pension and Relief Fund. This policy statement included changing language in statutes from Cost of Living Increases (COLAs) to postretirement benefit increases, since it is not fiscally possible for the Fund to provide complete protection from the effects of inflation. If adopted, it would be the policy of the Board to prefund permanent benefit increases by accumulating assets in the system’s Funding Deposit Account and releasing them to the general assets of the system to offset liability, while still meeting the requirements of the law to grant a permanent benefit increase. Ronnie Morse made a motion to adopt the new policy, and Don Rittenberry seconded. The motion passed.[[5]](#endnote-5)

**Adoption of Audit Engagements**

Next, the Director explained the three audit engagements from the Fund’s auditing firm, Duplantier, Hrapman, Hogan & Maher for the next fiscal year needing the Board’s approval. The Director commented that he recommended approval. Sheriff Jeff Wiley made the motion, and Calvin McFerrin seconded. The motion passed.[[6]](#endnote-6)

**Adoption of Actuarial Agreement**

Also needing approval and adoption was the Actuarial Contract for the next fiscal year, an official signed agreement with G.S. Curran and Company that the Fund signs each year for the annual actuarial valuation, as well as monthly calculations and other needs of the Fund. The Director complimented the work of the Curran’s and noted no increase cost for the upcoming year. Sheriff Willy Martin made a motion to approve of the Actuarial Contract, and Ronnie Morse seconded. The motion passed.[[7]](#endnote-7)

**Legislative Discussion**

The Director discussed the Pension Fund’s legislation, Senate Bill 10. Director McGee thanked Senator Bodi White for authoring the bill and Senator Barrow Peacock for co-authoring. He explained that the bill included no new law, but rather corrected and clarified provisions that were intended in 2013’s COLA legislation.

Sheriff Jeff Wiley made a motion to support Senate Bill 10. Don Rittenberry seconded, and the motion passed.[[8]](#endnote-8)

He also discussed other potential legislation effecting LSPRF, Senate Bill 14, which would set 12-year term limits on Board members.

**Informational Items**

Director McGee reminded Board members of the Financial Disclosures due to the Louisiana Board of Ethics by May 15th. Extra copies of the forms were available for Board members if needed.

Sheriff Jeff Wiley made a motion to adopt operating expenses for the next fiscal year. Don Rittenberry seconded, and the motion passed.[[9]](#endnote-9)

Director McGee discussed holding another Board candidate training before the LSA Conference in July, but informed Board members that they would not be required to attend.

The Board discussed the possibility of holding the next Board meeting at an offsite location to give members who are not able to attend regular Board meetings the opportunity to. They also discussed fulfilling part of their required educational training the day before the offsite meeting.

Attorney Robert Klausner gave Board members details on his upcoming client conference in Fort Lauderdale, Florida on June 10-12, 2019.

Finally, the director updated Board members on repairs to the building since December 2017 when a drunk driver crashed into one of the building’s columns. The column was repaired and repainted, and some of the Board room flooring was replaced.

**Executive Session**

President Hilton made a motion for the Board to go into Executive Session to receive advice from Counsel related to:

* Executive session as permitted by RS 42.17(A)(10) to receive advise from counsel relating to RS 11:2174 on matters which are privileged under RS 44:4.1 C and Louisiana Code of Evidence Art. 506 to take possible action thereafter in open session.

**Regular Session**

The Board returned to Regular Session. The Counsel stated that the record should show that no actions or motions were taken during Executive Session.

Sheriff Hilton asked for a motion approving the 12/5/18 Board Meeting Minutes, as well as applications for reciprocal recognition of service and transfers, and applications for retirement, backDROP, disability and survivor benefits. Don Rittenberry made the motion and Calvin McFerrin seconded. The motion passed.[[10]](#endnote-10)

**Transfers In March 27, 2019**

**Parish** **Last Name** **First Name** **Transferring From** **Time** **Accepted Pro-Rata?** **Amount Received**

 ASC Leblanc Derek MPERS 9.29863 No $147,897.00

 ASC Raleigh Brian LASERS 6.9 No $62,777.16

 ASC Robert Roland LASERS 4.6 No $41,308.00

 DES Morris Buford MPERS 9.66849 No $195,166.50

 EBR Fontenot Catherine LASERS 23.6 No $702,944.00

 FRA Bass Kevin LASERS 1.86833 Yes $40,684.25

 JED Deville Marcus MPERS 10.86027 No $95,777.09

 JEF Fitzpatrick John LSP 12.36 No $355,653.00

 JEF Gadea Clinston MPERS 1.75342 No $14,458.26

 JEF Heck Johnny MPERS 7.07397 No $163,597.82

 LAF Babineaux Leighton Firefighters' 7.93425 No $76,265.00

 LAS McFarlen James SCHOOL EMP 1.65115 Yes $20,284.17

 OCR Jones Kim TEACHERS 12.33 No $84,473.17

 RAP Hollingsworth Douglas LASERS 13.0863 No $289,407.00

 STA Bruhl Shilo MPERS 6.35068 No $48,714.86

 STA Fleischman Daniel MPERS 10.24791 Yes $193,613.12

 STA Owen Daniel MPERS 10.15068 No $91,982.00

 **Board Agenda Transfers Out March 27, 2019**

 **Parish** **Last Name** **First Name** **Other System** **Total Creditable Service** **Total Amount Sent**

 BEA Smith Vivian LASERS 3.31233 $27,299.92

 CAL Leger Justin MPERS 11.5863 $137,686.00

 CON Tiffee Brandon TEACHERS 10.20295 $25,372.90

 EBR Bell Chadrick MPERS 4.95069 $49,679.00

 EBR Bowman Perry LASERS 2.37808 $30,941.52

 EBR Causey Hunter MPERS 1.16712 $16,679.77

 LFH Noah Terence MPERS 12.90959 $234,749.14

 LIN Mitchell Shontus LSPRS 7.39726 $94,571.55

 LIV Rogers Stephen MPERS 12.61644 $256,971.35

 NAT Black Joseph LASERS 5.18904 $59,579.98

 SAB Anderson Brian MPERS 2.06301 $19,695.00

 STA Seuzeneau Daniel MPERS 0.98904 $19,174.81

 TAN Johnston Jason LASERS 0.76164 $5,331.28

 UNI Johnson Blake MPERS 9.6274 $119,180.00

 UNI Thomas Benjamin MPERS 7.96986 $91,029.00

**Regular Retirement – March 27, 2019**

 **PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 ASC Moses Pamela 12.29041 Maximum $787.72 $0.00 $0.00

 ex-spouse Lawrence

 ASC Moses Lawrence 12.29041 Maximum $1,861.24 $0.00 $0.00

 ex-spouse Pamela

 AVO Simmons Michael 30.02466 Two $2,914.15 $0.00 $0.00

 BEA Johnson Richard 10.10412 Two-A $1,539.71 $1,872.14 $1,539.71

 BEA Wilson Patrice 30.08054 Maximum $805.78 $0.00 $0.00

 ex-spouse Saul

 BIE Chapman Aubrey 14.18356 Two $2,742.56 $0.00 $2,742.56

 BOS Ashworth Rickey 15.13151 Maximum $2,988.69 $0.00 $0.00

 BOS Conenello Dina 12.6137 Maximum $1,851.87 $0.00 $0.00

 BOS Cox John 10.03287 Two $1,240.51 $0.00 $1,240.51

 CAD Cornell Glenn 28.16987 One $5,082.33 $0.00 $0.00

**PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**  CAD Hudson Michael 12.16986 Maximum $2,074.88 $0.00 $0.00

 CAD Sowell Janet 23.9726 Maximum $4,505.61 $0.00 $0.00

 CAL Arceneaux Phyllis 12.77808 Maximum $1,425.44 $0.00 $0.00

 CAL Griffin Gregory 27.90149 Two-A $3,209.11 $3,763.73 $3,209.11

 CAL Logan William 29.0411 Two-A $4,430.93 $5,048.40 $4,430.93

 CAL Mishler Arthur 12.55616 Two-A $1,208.23 $1,344.97 $1,208.23

 CLA Cotton Annie 18.46301 Maximum $1,470.91 $0.00 $0.00

 CON Williamson Angela 12.83836 Maximum $848.68 $0.00 $0.00

 DES Pharris Rick 30.06687 Maximum $6,595.47 $0.00 $0.00

 EBR Rhoads Michael 19.56201 Two-A $2,345.27 $2,724.43 $2,345.27

 FRA Busby James 24.69863 Two-A $3,283.98 $4,111.66 $3,283.98

 FRA Harper James 12.4 Two-A $1,061.34 $1,472.02 $1,061.34

 GRA Chelette Rita 15.00274 Maximum $952.77 $0.00 $0.00

 IBE Ardoin James 12.9452 Two $2,017.93 $0.00 $2,017.93

 JEF Blanchard Daniel 23.09863 Two-A $2,445.38 $2,849.07 $2,445.38

 selected Automatic COLA

 JEF Davis Mallitta 26.20274 One $2,533.88 $0.00 $0.00

 JEF Lyons Rainey 24.08219 Three-A $3,461.63 $3,833.73 $1,730.82

 JEF Marcello James 10 Maximum $678.11 $0.00 $0.00

 LAF Cahanin Kyle 30 One $4,259.88 $0.00 $0.00

 LAF Moore Samuel 10.13151 Two $500.81 $0.00 $500.81

 10 & 60

 LAF Overfelt Hilda 20.63562 Maximum $1,597.87 $0.00 $0.00

 LAF Rogers Robert 28.39584 Two-A $2,583.35 $2,915.25 $2,583.35

 LAF Wallis Billie Sue 17.03287 Maximum $3,023.55 $0.00 $0.00

 LAS Evans Daniel 20.27123 Two $2,000.18 $0.00 $2,000.18

 **PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 LAS Guillet Carla 21.46302 Maximum $2,128.57 $0.00 $0.00

 LFH Bourgeois Phyllis 22.18904 Maximum $809.82 $0.00 $0.00

 ex-spouse of Alvin Bourgeois

 LFH Rodrigue Kirk 16.97808 Two $1,801.51 $0.00 $1,801.51

 LIN Doss Tommy 20.01644 Two-A $3,899.66 $4,844.96 $3,899.66

 MAD Shelton Sherri 20.07945 Two $1,712.18 $0.00 $1,712.18

 surviving spouse of Frank

 OCI Frey Theodore 19.16987 Two-A $1,782.30 $2,018.25 $1,782.30

 OCI Gethers David 30.12055 One $3,784.88 $0.00 $0.00

 OCR Jenkins Bernadette 20.3178 Maximum $3,944.02 $0.00 $0.00

 PLA Gongre Rickey 12.54521 Two-A $1,649.21 $2,064.87 $1,649.21

 PLA Harvey Jacquelyn 15.05205 Maximum $1,813.27 $0.00 $0.00

 PLA Smith Gladys 15.11507 Maximum $1,696.39 $0.00 $0.00

 PLA Turlich Marolyn 20.88767 Maximum $2,344.07 $0.00 $0.00

 RAP Anderson Lynden 15.33699 Three-A $2,253.93 $2,676.59 $1,126.97

 SAB Schmid-Ward Lisa 13.72329 Two-A $1,078.81 $1,301.13 $1,078.81

 SBE Martin Ronald 24.63014 Three-A $4,079.63 $4,494.17 $2,039.82

 SCH Matherne Pamela 10.46576 Maximum $532.08 $0.00 $0.00

 SCH Wilson Lisa 27.49314 Two-A $2,716.38 $2,986.61 $2,716.38

 SHE Bridges Dawn 13.72603 Two-A $725.07 $790.74 $725.07

 SLA Nacoste Austin 12.06575 Three $1,718.24 $0.00 $859.13

 SMY Green Robert 21.6137 Four $2,769.36 $0.00 $1,269.00

 SMY Landry Robyn 20.04931 One $3,866.81 $0.00 $0.00

 STA Blair Paul 25.78989 Three-A $3,210.93 $3,462.26 $1,605.47

 STA Buras Alwyn 10.12877 Maximum $755.54 $0.00 $0.00

 STA Scott Joyce 14.23561 Maximum $1,236.20 $0.00 $0.00

 **PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 STA Williams Michael 12.31781 Three-A $1,215.58 $1,409.83 $607.79

 TAN Burton Roy 10.00548 One $576.46 $0.00 $0.00

 TAN Camelo Johnny 13 Two-A $1,001.44 $1,134.02 $1,001.44

 TER Baney William 20.07808 Maximum $2,779.59 $0.00 $0.00

 TER Dean Jill 20.05411 Two $3,266.56 $0.00 $3,266.56

 VEM Vincent William 25.33699 Two-A $2,279.18 $2,529.16 $2,279.18

 WAS Wood Nan 11.02192 Two-A $728.99 $865.28 $728.99

 WBR Christopher Jude 21.66849 One $3,674.05 $0.00 $0.00

 WFE Tully Laurie 10.50274 Maximum $1,020.82 $0.00 $0.00

 Page 3 of 3

**BackDROP Applications March 27, 2019**

**PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 ASC Bonadona Calice 20 One $3,120.75 $0.00 $0.00

 ASC Ruggiero Karen 28.25251 Maximum $6,657.69 $0.00 $0.00

 ASC Smith Drew 23.91507 Maximum $4,817.21 $0.00 $0.00

 ASC Wiley Jeffery 39.5937 Two $13,939.42 $0.00 $13,939.42

 ASM Acosta Julie 17.5726 Maximum $2,756.84 $0.00 $0.00

 ASM August Phillip 15.37808 Three-A $2,109.26 $2,368.28 $1,054.63

 BOS Willaims Susan 19.00274 Maximum $2,087.06 $0.00 $0.00

 CAD Dunn Kevin 30 Two $5,763.18 $0.00 $5,763.18

 CAD Hays Verdis 24.5 Maximum $4,508.96 $0.00 $0.00

 CAD Henderson Carl 20.01393 Maximum $4,216.84 $0.00 $0.00

**PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 CAL Crochet Blain 26.71549 Two - A $2,636.47 $3,090.69 $2,636.47

 CAM Granger Pierre 30.11347 Two $4,588.04 $0.00 $4,588.04

 CON Ceasor Henry 14.09041 Three-A $1,371.65 $1,514.00 $685.83

 CON Moore Debra 15.78904 Two-A $1,195.28 $1,533.41 $1,195.28

 EBR Ball Sylvia 30 Maximum $4,122.88 $0.00 $0.00

 EBR Bell Darrell 30.06027 Maximum $6,029.92 $0.00 $0.00

 EBR Boyette Wanda 31 Three-A $3,002.32 $3,155.72 $1,501.16

 EBR Schroeder Connie 30.08242 One $3,937.88 $0.00 $0.00

 JEF Eddy Jeffrey 30.29658 Two $4,786.59 $0.00 $4,786.59

 JEF Vincent Robin 30.04109 Two $2,680.55 $0.00 $2,680.55

 LAF Andrus Michael 30 Two $5,515.61 $0.00 $5,515.61

 LAF Arceneaux John 16.5315 Maximum $2,177.30 $0.00 $0.00

 LAF Dugas Bennett 30.06301 Two $3,503.37 $0.00 $3,503.37

 LAF Landry Roddy 30.02192 Two-A $9,068.20 $10,294.43 $9,068.20

 LAF Lenox Keith 30.00777 Maximum $3,935.09 $0.00 $0.00

 LAF Prejean Roy 30.01872 Two-A $3,637.32 $4,040.12 $3,637.32

 LAF Watson Linda 30.00274 Maximum $4,227.57 $0.00 $0.00

 LIV Howze Klacy 30.04932 Two-A $5,357.57 $5,963.89 $5,357.57

 LIV Robinson Drexel 27.07671 Two $3,198.89 $0.00 $3,198.89

 NAT Reliford Anthony 13.50663 Two $1,674.25 $0.00 $1,674.25

 **PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 NAT Thornton JD 19.90548 Two-A $5,545.83 $7,411.53 $5,545.83

 OCI Fishel Robin 25.51781 Five $3,159.94 $0.00 $1,579.97

 OCR Bruno Patricia 22.28767 Maximum $2,097.54 $0.00 $0.00

 OUA Chelette Dale 30.05205 Maximum $6,445.39 $0.00 $0.00

 OUA Davis Ernest 23.32329 Two $3,805.43 $0.00 $3,805.43

 OUA Jackson Effie 22.67124 Three-A $2,608.35 $2,840.78 $1,304.18

 OUA Martin April 33.04932 One $5,775.72 $0.00 $0.00

 OUA Morris Robert 29.05754 Two $4,996.44 $0.00 $4,996.44

 OUA Murray Connie 29.75319 Three-A $6,127.72 $6,518.50 $3,063.86

 RAP Abate Sam 17 Two $2,007.02 $0.00 $2,007.02

 RAP Billingsley Gary 29.55119 Three $5,458.59 $0.00 $2,729.30

 RAP Brister William 29.03836 Two $4,539.29 $0.00 $4,539.29

 RAP Carnline Thomas 27.29064 Two $3,724.67 $0.00 $3,724.67

 RAP Cowan Olin 30.37808 Two $2,775.55 $0.00 $2,775.55

 ex-spouse of Doretha

 RAP Durio John 23 Two $2,080.81 $0.00 $2,080.81

 RAP Hertzog Bernice 28.4759 Maximum $4,673.58 $0.00 $0.00

 RAP Jones Michael 29.77717 Maximum $5,366.68 $0.00 $0.00

 RAP McKeithen Linda 18.109 Two $1,216.56 $0.00 $1,216.56

 RAP McKinney Jerry 18.83014 Two $2,125.04 $0.00 $2,125.04

 RAP McManus Rosalyn 18.04594 One $2,097.53 $0.00 $0.00

 **PARISH** **LAST NAME** **FIRST NAME** **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **BENEFICIARY**

 RAP Nelson Keith 18.45753 Three-A $2,702.82 $3,096.15 $1,351.41

 RIC Toney Kathy 16.12603 Maximum $1,329.63 $0.00 $0.00

 SBE Raybon Leslie 30.20548 One $6,202.64 $0.00 $0.00

 SCH Kelly Ursula 18.33699 Three-A $3,129.01 $3,407.84 $1,564.51

 SCH Troxler Jan 32.61918 Three $7,782.53 $0.00 $3,891.27

 SJA Scott Edward 30 One $6,274.07 $0.00 $0.00

 SJO Brouwer James 30 Two-A $4,487.08 $5,063.91 $4,487.08

 SJO Sanders Leonard 19.61918 Two-A $2,447.24 $2,848.94 $2,447.24

 SMR Landry Louis 24.30914 Two $2,595.16 $0.00 $2,595.16

 SMR LeBlanc Joseph 15.44931 One $1,930.08 $0.00 $0.00

 TEN Daves Phyllis 15.01918 Maximum $963.97 $0.00 $0.00

 TER Dean Michael 30.89498 Two $7,978.01 $0.00 $7,978.01

 TER Duplantis Richard 29.54247 Two-A $3,231.11 $4,853.55 $3,231.11

 TER Jackson Charles 22.80822 One $3,422.52 $0.00 $0.00

 TER Triche Claude 30.05045 One $9,034.61 $0.00 $0.00

 TER Williams Beverly 20.74521 Maximum $2,784.02 $0.00 $0.00

 UNI Ebarb Flo 17.85205 Maximum $2,798.13 $0.00 $0.00

 WBR Graham Ronald 29 Two $6,425.30 $0.00 $0.00

**Disability Retirements – March 27, 2019**

**PARISH** **LAST NAME** **FIRST NAME**  **SERVICE** **OPTION** **BENEFIT** **(POP-UP)** **TO**

 CAD Flournoy Paula 20.4246 Maximum $2,430.26 $0.00 $0.00

 JEF Bordelon Kellie 18.0246 Maximum $2,302.48 $0.00 $0.00

 SBE Campo Patrick 10 Two-A $1,276.79 $1,478.28 $1,276.79

 TER Bourg Donald 15.2411 Two $2,002.35 $0.00 $2,002.35

**Adjourn**

With no further business to consider, Sheriff William Hilton adjourned the meeting.

I hereby certify to the best of my knowledge and belief that the above and foregoing is a true and correct synopsis of the proceedings of the meeting of the Board of Trustees on March 27, 2019.

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 Sheriff William Hilton,President

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 Osey McGee, Jr. Executive Director

Motions and Concurrences:

1. Investment Committee Recommendations [↑](#endnote-ref-1)
2. Executive Committee Report Approval [↑](#endnote-ref-2)
3. Valuation Interest Rate [↑](#endnote-ref-3)
4. Employer Contribution Rate [↑](#endnote-ref-4)
5. COLA Policy Adoption [↑](#endnote-ref-5)
6. Adoption of Audit Engagements [↑](#endnote-ref-6)
7. Adoption of Actuarial Agreement [↑](#endnote-ref-7)
8. Support of LSPRF Legislation: Senate Bill 10 [↑](#endnote-ref-8)
9. Adoption of Operating Expenses [↑](#endnote-ref-9)
10. Approval of 12/05/18 Meeting Minutes, and Applications for Reciprocal Recognition of Service and Transfers, and Applications for Retirement, BackDROP, Disability, and Survivor Benefits [↑](#endnote-ref-10)