

LSPRS || LOUISIANA STATE POLICE RETIREMENT SYSTEM

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Board Meeting Minutes

Meeting Title	LSPRS Board Meeting
Date of Meeting	October 23, 2024 (Wednesday)
Where	9224 Jefferson Hwy, Baton Rouge, LA (Dr. Bobby E. Smith Boardroom)
Start Time	1:30 p.m.

- 1) Chairman, Frank Besson called the meeting to order.
- 2) Frank Besson led the Pledge of Allegiance followed by a prayer led by Alan Verhoef, LSPRS Board member. No public comments.
- 3) Gretchen Marquez, Executive Staff Officer, called roll as follows:

Colonel Robert Hodges, Superintendent, Office of State Police, Appearing Through
Frank Besson, Designee for Superintendent, PRESENT

Commissioner Taylor Barras, Division of Administration, Appearing Through
Andrea Hubbard, Designee for DOA Commissioner, PRESENT

Representative Tony Bacala, Representing the House Committee on Retirement,
NOT PRESENT

Thurman Miller, President, Central State Troopers Coalition, NOT PRESENT

Kevin Marcel, Retired/Active Representative, Vice-Chairman, PRESENT

Senator Ed Price, Chairman, Senate Retirement Committee, Appearing Through
Representative Caleb Kleinpeter, Designee for Senator, NOT PRESENT

Doris Prudhomme, Surviving Spouse Representative, PRESENT

Treasurer John Fleming, Appearing Through

Amy Mathews, Designee for State Treasurer, PRESENT

Hackley Willis, Jr., LSTA President, PRESENT

Alan Verhoef, Active Representative, PRESENT

Bryan Zeringue, Retiree Representative, NOT PRESENT

The record reflects that the following persons were also present:

Racheal Alvey, Griffin & Furman, LLC

Greg Curran, Curran Actuarial Consulting

Tyler Brannan, Curran Actuarial Consulting

Margaret Corley Michel, LSPRS Executive Director

Laura Gail Sullivan, General Counsel

Gretchen Marquez, LSPRS Executive Staff Officer

Doug Hanly, LSPRS Chief Investment Officer

Joey David, House Retirement Staffer

Mike Caparotta, Ericksen Krentel, Auditor

- 4) A **MOTION** was made by Kevin Marcel to approve the Board Minutes from the August 28, 2024 Board Meeting. The motion was seconded by Hackley Willis. No opposition. The motion passed. **(See Exhibit A - attached)**

Doug Hanly, LSPRS Chief Investment Officer, gave a brief overview of the August 28, 2024 Investment Committee Meeting.

A **MOTION** was made by Amy Mathews to approve the Investment Committee Minutes from August 28, 2024 Investment Committee Meeting. The motion was seconded by Doris Prudhomme. No opposition. The motion passed. **(See Exhibit B - attached)**

- 5) Doug Hanly presented the flash report and asset allocation chart for September 30, 2024. **(See Exhibit C - attached)**
- 6) Racheal Alvey, Griffin and Furman, presented the financial reports and check registers as of August 31, 2024. **(See Exhibit D - attached)**

A **MOTION** was made by Amy Mathews to accept the financial reports. The motion was seconded by Alan Verhoef. No opposition. The motion passed.

- 7) Mike Caparotta, Senior Manager of Ericksen Krentel, presented the system's June 30, 2024 Audit Report. **(See Exhibit E - Attached)**

A **MOTION** was made by Kevin Marcel to approve the audit report. The motion was seconded by Alan Verhoef. No opposition. The motion passed.

- 8) Greg Curran from Curran Actuarial Consulting LTD. presented the June 30, 2024 Actuarial Report. **(See Exhibit F - Attached)**

A **MOTION** was made by Amy Mathews to accept the actuarial report presented by Greg Curran. The motion was seconded by Kevin Marcel. No opposition. The motion passed.

- 9) Ms. Michel presented the 2025-2026 budget approval. **(See Exhibit G - Attached)**

A **MOTION** was made by Hackley Willis to accept the 2025-2026 Budget. The motion was seconded by Alan Verhoef. No opposition. The motion passed.

- 10) Ms. Michel presented the 2024 LSPRS Annual Report. **(See Exhibit H - Attached)**

A **MOTION** was made by Hackley Willis to accept the 2024 LSPRS Annual Report. The motion was seconded by Kevin Marcel. No opposition. The motion passed.

- 11) A **MOTION** was made by Kevin Marcel to approve the Benefits Change Report for October 23, 2024, in globo. The motion was seconded by Alan Verhoef. No opposition. The motion passed. **(See Exhibit I - Attached)**

- 12) Ms. Michel informed the board regarding potential legislation for the 2025 legislative regular session. Potential legislation will involve allowing troopers that have service time from a different state to transfer that time to LSPRS. Ms. Michel stated she may ask Senator Kleinpeter to author the bill if approved by the board.

A **MOTION** was made by Hackley Willis to approve the 2025 legislation proposal. The motion was seconded by Alan Verhoef. No opposition. The motion passed.

- 13) In the executive director's report, Ms. Michel stated LSPRS will begin asking the troopers who come in to retire if it is okay that we inform LSTA that they have retired. That notification will then go to LSTA so they will know that the member has retired and if they have insurance. In addition,

LSPRS will create a form that lists the only things that LSPRS deducts for insurance and have the trooper acknowledge with a written signature.

Ms. Michel visited Troop A and Troop L in the past couple months. There are approximately four more troop visits that Ms. Michel will try to visit. Troop D will be on the same day as the December 11, 2024 Board meeting would be. Ms. Michel asked the board if it is possible to move the meeting to December 10, 2024. All board members agreed to move the meeting.

Ms. Michel stated that the previous issue regarding the transfer last board meeting has been resolved and the trooper has received his service credit option.

The election for the active trooper member seat is ongoing and ballots are due this coming Monday. Ballots will be counted the following Friday. Ms. Michel will notify the board of the result as soon as it is concluded.

Ms. Michel stated the building has been pressure washed, the side fence is having some repairs done at the end of this week, and quotes are being collected to have the inside of the building repainted as the building is reaching its 12th year.

- 14) In other business, Ms. Michel directed the board to view the travel report. Mr. Hanly had a due diligence trip to New York to talk to the prospective managers that the investment committee will be interviewing in the upcoming months.

The educational report is included in the board packet. Ms. Michel will send out an email to all the board members with the LAPERS information so hours can still be acquired that are needed.

- 15) A **MOTION** was made by Hackley Willis to adjourn the meeting. The motion was seconded by Amy Mathews. No opposition. The motion passed.



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