

LSPRS || LOUISIANA STATE POLICE RETIREMENT SYSTEM

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Board Meeting Minutes

Meeting Title	LSPRS Board Meeting
Date of Meeting	February 25 th , 2026 (Wednesday)
Where	9224 Jefferson Hwy, Baton Rouge, LA (Dr. Bobby E. Smith Boardroom)
Start Time	1:30 p.m.

- 1) Vice Chairman, Kevin Marcel called the meeting to order.
- 2) Kevin Marcel led the Pledge of Allegiance followed by a prayer led by Alan Verhoef, LSPRS Board member
- 3) No public comments.
- 4) Brienne Husser, Executive Staff Officer, called roll as follows:

Commissioner Taylor Barras, Division of Administration, Appearing Through

Andrea Hubbard, Designee for DOA Commissioner, PRESENT

Colonel Robert Hodges, Superintendent, Office of State Police, Appearing Through

Frank Besson, Designee for Superintendent, NOT PRESENT

Representative Dixon McMakin, Representing the House Committee on Retirement, PRESENT

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

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

Hackley Willis, Jr., LSTA President, PRESENT

Senator Ed Price, Chairman, Senate Retirement Committee, Appearing Through

Representative Brach Myers, Designee for Senator, NOT PRESENT

Cindy Hall, Surviving Spouse Representative, PRESENT

Treasurer John Fleming, Appearing Through Amy Mathews, Designee for

State Treasurer, PRESENT

Bryan Zeringue, Retiree Representative, PRESENT

Alan Verhoef, Active Representative, PRESENT

The record reflects that the following persons were also present:

Greg Curran, Curran Actuarial Consulting

Racheal Alvey, Griffin & Furman, LLC

Chandler Hendrick, Griffin & Furman, LLC

Margaret Corley Michel, LSPRS Executive Director

Laura Gail Sullivan, General Counsel

Brienne Husser, LSPRS Executive Staff Officer

Doug Hanly, LSPRS Chief Investment Officer

- 5) Kevin Marcel presented the election of 2026 Chairman and Vice Chairman nominations.

A **MOTION** was made by Bryan Zeringue to nominate Frank Besson for the 2026 LSPRS Board's Chairman. The motion was seconded by Hackley Willis. No opposition. The motion passed.

A **MOTION** was made by Bryan Zeringue to nominate Kevin Marcel as the 2026 LSPRS Board's Vice Chairman. The motion was seconded by Hackley Willis. No opposition. The motion passed.

For 2026, the Investment Committee will reflect a leadership change, as Kevin Marcel has stepped down as Vice Chairman but will continue to serve as a member of the Investment Committee. Alan Verhoef will assume the role of Vice Chairman. Amy Matthews will continue to serve as Chairman of the Investment Committee.

The 2026 Executive Committee appointments will remain unchanged.

- 6) A **MOTION** was made by Kevin Marcel to approve the Board Minutes dated December 12, 2025, as well as the Investment Committee Minutes dated December 21, 2025, and January 21, 2026. The motion was seconded by Bryan Zeringue. No opposition. The motion passed. **(See Exhibit A – attached)**
- 7) Doug Hanly, LSPRS Chief Investment Officer, presented the overview of the January 31st, 2026 Flash Report and Asset Allocation Chart **(See Exhibit B – attached)**
- 8) Racheal Alvey, Griffin and Furman, presented Financial Reports/FYE Comparison and check registers as of January 31st, 2026. **(See Exhibit C - attached)**

A **MOTION** was made by Bryan Zeringue to accept the financial reports. The motion was seconded by Cindy Hall. No opposition. The motion passed.

- 9) A **MOTION** was made by Hackley Willis to **enter** Executive Session to discuss approval of a Service-Connected Disability Benefit and to discuss potential litigation. The motion was seconded by Bryan Zeringue. No opposition. The motion passed.

A **MOTION** was made by Bryan Zeringue to **exit** Executive Session. The motion was seconded by Hackley Willis. No opposition. The motion passed.

A **MOTION** was made by Alan Verhoef to approve the Service-Connected Disability Benefit effective February 25, 2026. The motion was seconded by Hackley Willis. No opposition. The motion passed.

- 10) Mrs. Michel, Executive Director, discussed the 2026 Legislative Session. **(See Exhibit D – attached)**

Mrs. Michel reviewed the pre-filed retirement legislation. She stated that Senator Price plans for the Senate Retirement Committee to meet during the first week of session to hear proposed legislation.

The Joint Legislative Committee on the Budget (JLCB) has approved the LSPRS budget.

- 11) A **MOTION** was made by Hackley Willis to approve the benefit Change Report for February 25, 2026. The motion was seconded by Bryan Zeringue. No opposition. The motion passed. **(See Exhibit E - Attached)**
- 12) In the Executive Director's Report, Mrs. Michel stated that the LSPRS Member Portal remains up to date and that no issues with the software have been reported. She also noted that the office is communicating with contractors regarding renovations to the file room, which will be converted into an office space for part-time employees and a more private setting for retirement meetings. Additionally, Mrs. Michel announced that the 2026 LAPERS Conference will be held September 13 through September 15, 2026, at The Roosevelt in New Orleans.

- 13) In any other business, Brienne Husser, Executive Staff Officer, provided an education update regarding the recorded training hours submitted by LSPRS Board Members. **(See Exhibit F – Attached)**
- 14) A **MOTION** was made by Hackley Willis to adjourn the meeting. The motion was seconded by Alan Verhoef. No opposition. The motion passed.



Kevin Marcel, Vice Chairman
Louisiana State Police Retirement System
Board of Trustees