

MINUTES

The Board of Trustees of the Municipal Police Employees' Retirement System held a Regular Meeting on Thursday, October 18, 2012, at Embassy Suites Hotel, 4814 Constitution Avenue, Baton Rouge, Louisiana.

The meeting was called to order by Chairman Henry Dean at 3:05 p.m.

Pledge of Allegiance:

Chairman Henry Dean led the pledge of allegiance.

Members Present:

Cdr. Henry Dean, Chairman
Cpl. Mark Huggins, Vice Chairman
Chief Stephen Caraway
Chief Christopher Elg
Mr. John Broussard, designee for Treasurer
Capt. Kelly Gibson
Chief Dwayne Munch
Ms. Monique Appeaning, designee for DOA Commissioner
Sgt. (Ret.) Larry Reech

Members Absent:

Mayor Barney Arceneaux
Chief K. P. Gibson
Capt. (Ret.) Willie Joe Greene
Senator Elbert Guillory
Mayor Tim Matte
Representative Kevin Pearson

Others Present:

Ms. Kathy Bourque, Director
Ms. Daphne Rusk, Administrative Assistant
Mr. Randy Roche, General Counsel
Mr. Jeff Boucek, Segal Rogerscasey
Mr. John Dickson, Segal Rogerscasey
Mr. Gary Curran, GS Curran & Company, Ltd
Ms. Margaret Corley, Attorney Senate Retirement
Mr. Robert Clark, Sterling Capital Management
Mr. Eduardo Brea, Sterling Capital Management
Members of the Louisiana Chief's Association

Public Comment:

Chairman Dean called for public comment.

Chief Roddy Devall from Hammond Police Department expressed his concerns regarding the waiting period to announce the DROP interest rate.

Mr. Curran stated that before the DROP interest rates can be calculated, the auditors have to complete the audit financials and typically those audits are not completed until late October.

Chief Roddy Devall also expressed his concerns about the golf courses and asked if the courses have been sold.

Chairman Dean advised that Tuesday MPERS accepted bids on the golf courses and negotiations are ongoing.

Approval of minutes:

Motion by Mr. Huggins seconded by Mr. Munch to approve the minutes of the meeting held September 19, 2012 as presented. Without objection the motion carried.

Approval of retirement applications:

Motion by Mr. Caraway seconded by Mr. Elg to approve the applications for regular retirement. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
Ronnie Holland	Mer Rouge	09/20/12	12.01	2a
James Key	West Monroe	09/16/12	30.01	2a
Charles Thompson	Baton Rouge	09/12/12	19.90	3a

Motion by Mr. Huggins seconded by Mr. Munch to approve the applications for DROP. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
Daniel Atkins	Shreveport	09/01/12	18.93	2a
James Germain	Shreveport	09/01/12	21.32	2a
Edward Joseph	Bossier City	08/22/12	29.04	3a
Robert Lipscomb	Hammond	08/13/12	21.26	2a
William Offer	Shreveport	09/01/12	28.01	2a
Donald Shillow	Lake Charles	09/01/12	30.24	Max
Williams Webb	Monroe	08/15/12	27.08	Max

Motion by Mr. Reech seconded by Mr. Kelly Gibson to approve the applications for DROP to regular retirement. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
George Alfred	Lafayette	09/29/12	31.26	Max
Bobby Boyter	Monroe	11/01/12	30.03	Max
Michael Carambat	New Orleans	08/18/12	26.42	02
George Hurban	New Orleans	09/08/12	26.96	03
Carrol Langlois	Gonzales	09/29/12	14.49	3a
Willie Lewis	Shreveport	10/16/12	25.17	Max
Charles Little, Jr.	New Orleans	09/21/12	28.52	2a
Glenn Maze	Morgan City	10/01/12	18.24	2a
Norvel Orazio	New Orleans	09/21/12	35.40	Max
Mary Walsh	Baton Rouge	10/13/12	29.06	3a

Motion by Mr. Huggins seconded by Mr. Reech to approve the application for Early Retirement. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
Gabriel Thompson	Lafayette	09/11/12	22.67	2a

Investment Managers Presentation:

Sterling Capital Management, LLC

Mr. Robert Clark and Mr. Eduardo Brea represented Sterling Capital Management, LLC to present the annual report. The market value of the portfolio was \$39,829,391 as of September 30, 2012.

Investment Consultant's Report:

Segal Rogerscasey:

Mr. Jeff Boucek and Mr. John Dickson represented Segal Rogerscasey. Mr. Boucek presented the analysis of performance ending September 30, 2012. Market value as of September 30, 2012 was \$1,433,345,024. Performance for the month of September 2012 was 1.89%.

Motion by Mr. Huggins seconded by Mr. Elg to adjourn the meeting at 4:06 p.m.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held October 18, 2012.

Henry Dean, Chairman

Kathy Bourque, Director