

MINUTES

The Board of Trustees of the Municipal Police Employees' Retirement System held a Regular Meeting on Wednesday, January 25, 2017, at 7722 Office Park Boulevard, Baton Rouge, Louisiana.

The meeting was called to order by Chairman Mark Huggins at 9:10 a.m.

Pledge of Allegiance:

Chairman Huggins led the pledge of allegiance.

Oath of Office:

Mr. Roche administered the Oath of Office to Mayor Gerard Landry to serve as representative of the Louisiana Municipal Association.

Mr. Roche administered the Oath of Office to Representative Tony Bacala to serve as the representative from the House appointed by the Speaker.

Members Present:

Sgt. Mark Huggins, Chairman
Rep. Tony Bacala
Maj. Raymond Burkart, Jr.
Chief Carl Dabadie
Capt. (Ret.) Willie Joe Greene
Sgt. Chad King
Mayor Gerard Landry
Ms. Amy Mathews, State Treasurer Designee
Sgt. (Ret.) Larry Reech
Chief Michael Suchanek

Members Absent:

Chief Scott Ford (Vice Chairman)
Mr. Rick McGimsey, Div. of Administration Designee
Chief Dwayne Munch
Senator Barrow Peacock
Mayor Donald Villere

Others Present:

Ms. Kathy Bourque, Director
Ms. Daphne Rusk, Administrative Assistant
Mr. Randy Roche, General Counsel
Mr. David Barnes, NEPC
Mr. Gary Curran, Actuary
Ms. Margaret Corely, Attorney, Senate Retirement Committee
Ms. Annie Smith, Attorney, House Retirement Committee
Ms. L. A. Huggins, Monroe Police Dept.
Mr. Gary Welchel, Energy Opportunities
Mr. Farrell Crane, Energy Opportunities
Ms. Shannon Carr, New Orleans Police Dept.

Public Comment:

Chairman Huggins called for public comment. There was no comment from the public in attendance.

Approval of minutes:

Motion by Mr. Greene seconded by Mr. Suchanek to approve the minutes of the meeting held December 14, 2016. Without objection the motion carried.

Approval of retirement applications:

Motion by Mr. Suchanek seconded by Mr. King 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>
James Clarkston, Jr.	New Orleans	12/01/16	25.04	3a
Ernest Crook	Bossier City	11/11/16	13.16	2a
James Delo	Shreveport	12/01/16	12.70	2a
Len Major	New Orleans	11/20/16	25.26	2a
Laura Potts	Shreveport	12/01/16	24.25	2a
David Waguespack	New Orleans	11/06/16	29.02	2a

Motion by Mr. Reech seconded by Mr. Burkart 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>
Joseph Culpepper	Bogalusa	01/01/17	28.02	3a
Willie Davis	New Orleans	12/13/16	33.77	2a
Brenda George	Bastrop	12/31/16	19.38	Max
Mary Ann Hoof	Cullen	01/01/17	21.88	3a
John McCoy	Gonzales	02/01/17	20.00	3a
Suzanne Miller	Hammond	01/01/17	17.96	2a
Richard Quebedeaux	Baton Rouge	01/14/17	28.82	2a
Lee Scott	Shreveport	01/14/17	21.44	2a
Ronald Thomas	New Orleans	01/31/17	24.08	Max

Motion by Mr. Reech seconded by Mr. King 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>
Harry Brignac	French Settlement	01/01/17	32.04	Max
Michael Crochet	Morgan City	01/18/17	17.78	2a
Paul Edmonds, Jr.	Pineville	12/12/16	20.50	Max
William Fields	Sarepta	01/01/17	13.42	2a
Eugene Howard	Slidell	01/01/17	29.71	Max
Michael Laing	Shreveport	12/05/16	34.24	Max
Thomas Weems	Port Allen	11/30/16	25.21	Max
Richard Williams	New Orleans	12/10/16	25.06	Max

Disability Retirement Applications:

Mr. David Bryant (Amite) applied for a non-duty related disability retirement. The Board was provided information related to his disability application.

Motion by Mr. Suchanek seconded by Mr. Reech to approve the non-duty related disability application as presented by Mr. David Bryant (Amite). Without objection the motion carried.

Ms. Shannon Carr (New Orleans) attended the board meeting to provide information relative to her non-duty related disability application. The Board was provided information related to her disability application.

Motion by Mr. Reech seconded by Mr. Burkart to approve the duty related disability application as presented by Ms. Shannon Carr (New Orleans). Without objection the motion carried.

Mr. Terrell R. Seiber (New Orleans) applied for a non-duty related disability retirement. The Board was provided information related to his disability application.

Motion by Mr. Burkart seconded by Mr. Reech to approve the non-duty related disability application as presented by Mr. Terrell R. Seiber (New Orleans). With Mr. Greene opposing, the motion carried.

Investment Consultant's Report:

Mr. David Barnes represented NEPC and presented the Investment Market Update for the system. The total market value as of December 31, 2016 was \$1,819,467,096 and performance was up 1.6% for the month and up 5.3% for the fiscal year to date.

Energy Opportunities:

Mr. Gary Welchel and Mr. Farrell Crane represented Energy Opportunities and presented their annual report to the board. Mr. Crane presented the board with a review of their services provided to MPERS and financial highlights. The market value as of December 31, 2016 was \$39,614,371.

Actuary's Comments:

Mr. Gary Curran advised that he and his staff are working closely with NEPC to gather information for the purpose of formulating an assumed rate of return policy. The draft of the policy will be presented to the board next month for discussion.

The annual Actuarial valuation will be presented to the Public Retirement Systems' Actuarial Committee (PRSAC) on February 13, 2017 for approval.

Attorney's Comments:

Mr. Roche stated that he has not been successful in securing an author for MPERS' bill regarding changes to legislation of 2015 which requires municipalities to pay UAL. The legislators are limited to 5 bills this session and most have already filled those allotments. The filling deadline for the bill is February 24, 2017. Chairman Huggins encouraged everyone to contact their legislators in an effort to find an author with availability.

Director's Report:

Ms. Bourque provided the board with a list of invoices paid by the retirement system during the prior month for their review. The board had no questions regarding any payments issued.

Ms. Bourque announced that Mr. Ronald Still (Westwego) will begin receiving benefits on February 1, 2017 as the agreements with MPERS, MERS, City of Westwego and Mr. Still have been approved and signed as well as all funds have been received by MPERS from MERS.

Discussion was held regarding the date and time of the September 2017 board meeting to be held in New Orleans in conjunction with the LAPERS Seminar. It was decided to move the September meeting date to Monday, September 18, 2017 at 3:30 p.m. following the last session of the LAPERS Seminar on that date.

Ms. Bourque provided the Board with an engagement letter from DHHM, CPAs, outlining agreed-upon procedures to provide quarterly investment reviews.

Motion by Mr. Suchanek seconded by Mr. Dabadie to approve the agreed-upon procedures from DHHM to provide quarterly investment reviews for the fiscal year 2017-2018. Without objection the motion carried.

Mr. Suchanek inquired about the status of the funds due from the Town of Independence. Ms. Bourque stated the Town of Independence submitted a check for all contributions due.

Discussion of RFP for Executive Director and job descriptions:

Mr. Reech asked to table this agenda item due to unsuccessful attempts to have a committee meeting prior to today's board meeting. The committee will reschedule a meeting before the February 15, 2017 board meeting.

Other Business:

Mr. Burkart asked for an update on the lawsuit filed with the City of Baton Rouge. Ms. Bourque will have MPERS' attorney provide an update at the next board meeting.

Mr. Burkart asked for a status update on the pending suit regarding disability retiree Jeff Bales. Ms. Bourque replied that the judge has not ruled a decision on the case.

Mr. Reech inquired about the status of the case in which benefits were paid after the death of a member and not returned by the family member in the amount of \$66,346.47. Ms. Bourque advised that MPERS' attorney has filed the necessary papers to press charges.

Mr. Reech advised that the application deadline for the General Counsel position is January 31, 2017. The board will be provided with the applications prior to the February 15, 2017 meeting and make selections on whom they will interview at the March 15, 2017 meeting.

Motion by Mr. Reech seconded by Mr. Burkart to adjourn the meeting at 10:16 a.m. Without objection the motion carried.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held January 25, 2017.