Municipal Police Employee's Retirement System
Minutes of the Meeting of the Board of Trustees
August 21, 2024

The Board of Trustees of the Municipal Police Employees' Retirement System held a regular meeting on Wednesday, August 21, 2024 at the system's office at 7722 Office Park Boulevard in Baton Rouge, Louisiana.

A. Call to Order

The meeting was called to order by Lt. (Retired) Chad King at 9:15 a.m.

B. Pledge of Allegiance

Mr. Julius Roberson led the Pledge of Allegiance.

C. Roll Call

Members Present
Chief David Addison
Major Raymond Burkart, Jr.
Asst. Chief Jason DiMarco
Lt. (Retired) Chad King (Chairman)
Mr. Julius Roberson, State Treasurer Designee
Mr. Craig Cassagne, Commissioner of Administration Designee
Lt. Tyrone Warren
Chief Beth Westlake

Members Absent

Mayor Rick Allen
Rep. Tony Bacala
Chief Edwin Bergeron, Jr.
Mayor Greg Cromer
Major (Retired) Kelly Gibson
Senator Bob Hensgens
Chief Christopher Wilrye (Vice Chairman)

Others Present

Mr. Benjamin Huxen II, MPERS Executive Director and General Counsel
Ms. Taylor Camp, MPERS, Chief Financial Officer
Ms. Melissa Frazier, MPERS, Benefits Administrator
Ms. Emily Thurston, MPERS, Accountant
Mr. David Barnes, NEPC, Investment Consultant
Mr. Greg Curran, Curran Actuarial Consulting, Consulting Actuary
Ms. Sheri Morris, Daigle, Fisse, & Kessenich
Mr. Joey David, LA House of Representatives
Ms. Ashlee McNeely, MPERS (virtual)
Ms. Erin Estilette, Curran Actuarial Consulting (virtual)

Ms. Alana Perrin, Senate Retirement Committee, Attorney (virtual)
Mr. Kenny Herbold, LLA (virtual)
Ms. Laura Gail Sullivan, Attorney (virtual)
Mr. Kevin Balaod, With Intelligence

D. Public Comment

E. Approval of the May 15, 2024 Board Meeting Minutes

Motion by Asst. Chief Jason DiMarco and second by Major Raymond Burkart, Jr. to approve the minutes of the meeting held May 15, 2024. Without objection, the motion passed unanimously.

Mr. King requested the addition of two agenda items. The first was to select a Private Equity Manager and the second was to select an International Small Cap Equity Manager.

Motion by Major Raymond Burkart, Jr. and seconded by Mr. Jason DiMarco to add the agenda item to select a Private Equity Infrastructure Manager. Without objection, the motion passed unanimously.

Motion by Major Raymond Burkart and seconded by Mr. Julius Roberson to add the agenda item to select an International Small Cap Equity Manager. Without objection, the motion passed unanimously.

F. Reports of Committees

1. Report and Recommendations of the Investment Committee (Action Item)

Mr. Barnes reviewed the positive returns for both equity and bond markets during the month of July. MPERS' portfolio finished out the month of July with a market value of $2,814,000,000. Mr. Barnes noted this represents a net investment gain for the month of July of $63.9 million, or an investment return of 2.3%. He noted that this is the first month of the new fiscal year which started out strong. Mr. Barnes stated that the one-year return was +10.2%. Mr. Barnes stated the managers kept pace with the market. Mr. Barnes explained that growth stocks and big tech, particularly artificial intelligence, had led the market to over 30 all-time highs over the first half of the year from the beginning of January to the end of June. He stated they saw a big reversal in July where the big tech companies, particularly the AI type companies, declined significantly. He noted they were down about 1.7%. Mr. Barnes reminded the Board that the portfolio was diversified a little bit away from those. Mr. Barnes stated that the value portfolio that was used to diversify increased 5.1% during that market reversal.

Mr. Barnes stated that the markets were mixed for August. He stated there was a big decline in the early part of August led by those big tech companies with there being a bit of a recovery at least through Monday. Mr. Barnes noted the US Large Cap stock market was up 1.5% and Small Cap stocks were down about 3.8%. Mr. Barnes said International stocks were up about 1% and bonds were up about 1.5%. Mr. Barnes stated that even with the volatility in August, the markets have generally recovered.

Mr. Barnes then reviewed KBI. The KBI portfolio that was up 10% for the one year period but underperformed its style benchmark and the EVO value index by about 2.9% over the last three years on average. Mr. Barnes stated that if you look at the overall performance compared to the broader market, KBI is up almost 4.5% when the overall international market is up only about 3.5%, so it's outperforming the broader market, but underperforming its value style index. He explained that KBI is not a deep value manager, but they are a more stable manager. Mr. Barnes stated that over longer periods like five and ten years, they're pretty much keeping pace with the value index. Mr. Barnes stated NEPC does not have any concerns about KBI. He stated they are doing what they are supposed to do, and they are not changing their approach to try to keep up with the market. He stated that the absolute return of the portfolio is better than the international market over the last three years.

In response to a question about whether KBI is being compared to the appropriate benchmark, Mr. Barnes answered that there is no perfect benchmark for their style. He stated that they were using the closest thing to represent their approach to investment within the international equity space. He stated they are more value focused with a focus on dividends and dividend growth.

Mr. Barnes moved on to the newly added agenda items, starting with the selection of the infrastructure manager. Mr. Barnes reminded the Board that in October, NEPC did an education on the real assets portfolio. They concluded that MPERS was overweight in real estate and underweight in other real asset categories, particularly infrastructure, which NEPC views as a foundational piece for a real asset portfolio. Mr. Barnes stated that in March NEPC recommended reducing real estate by 3% and including an allocation to real assets/infrastructure at 3%. He put in another redemption request for more funds from real estate. Mr. Barnes noted they had received some money returned from the real estate portfolio.

Mr. Barnes went into detail regarding money returned from the real estate portfolio stating they received $3.6 million back from the redemption and in July they received another $16.8 million. He stated they were originally worried that those redemptions might take two years, but they were seeing some of these funds redeem at a quicker pace than they had anticipated.

Mr. Barnes went on to say that they reduced the real estate portfolio allocation, and they put that allocation into infrastructure for a couple of reasons. He discussed the fact that private infrastructure is tied to inflation like real estate. He explained that whether they are investing in water or wastewater, waste management, toll booths, bridges, transport, electric, electrical generation, electricity transportation, the cash from all those flows and the revenue from those businesses have a higher correlation with inflation. He stated that they then looked at how to implement this and how to select a manager to go out and buy these infrastructure assets. He stated there were a couple of options. One option was choosing two or three managers each year to bring to MPERS to manage an allocation to infrastructure. He stated that this leads to the same difficulties that were experienced in the private equity portfolio where it's a cumbersome burden on the Board's time to sit and interview managers. He explained that once the Board makes a commitment to one of those managers, there's an operational effect that begins. He stated that the staff must manage all the capital calls and cash flows affiliated with it. He stated that when they ran into this problem with the private equity fund, they hired HarbourVest, a highly rated private equity manager, to manage not just the investment portion, but the operational portion of the program. Mr. Barnes discussed that they selected HarbourVest because they already had them, and they are one of the biggest private equity market managers in the country. He stated that HarbourVest has the capability to do infrastructure investing and they are highly rated on the infrastructure side. Mr. Barnes noted that NEPC sent out a 40-page due diligence questionnaire to HarbourVest asking them management questions should the board award them this mandate. The questionnaire discussed fees and how they would operationally manage the account. Mr. Barnes stated that NEPC was pleased with their response.

Mr. Barnes discussed the HarbourVest response. They are looking to put the first $30 million of the $70 million commitment within the Frenchman Street Fund. He stated a lot has already been handled and a lot of upfront costs have been paid. He stated that this would be utilizing that vehicle for an additional mandate. Mr. Barnes explained that the 30% would be put to work in the HarbourVest secondaries fund, which is a highly rated strategy by NEPC. The secondaries fund will go out and buy secondary infrastructure funds. Mr. Barnes went on to further explain that they are going to be buying secondary funds from other investors who are looking to sell their infrastructure investments, and they are seasoned, meaning these are funds that are 3 to 7 years old and are already distributing cash back to investors. Mr. Barnes stated they like this approach because early on it's going to give us the look of having been invested in infrastructure for several years and it will throw cash back more quickly. He stated this is important because private market investments tend to have negative returns in the early years as they're drawing cash prior to appreciating in value.

Mr. Barnes then discussed the rest of the portfolio. He stated that the other $40 million of the $70 million commitment would be invested by a team dedicated to finding the best infrastructure managers. He explained their forecasted return is between 11-15%. Mr. Barnes stated it's not the same returns that you see in private equity, but we want this as an inflation protection and stabilization element to the private markets portfolio. Mr. Barnes stated that HarbourVest's vision for how this should be managed is very much in line with NEPC's vision on how this should be managed.

Mr. Barnes went on to explain that they are doing it at a very low cost. He stated that NEPC negotiated a discounted fee for the commingled portion. HarbourVest will manage the $40 million to be invested in private infrastructure funds for 10 basis points. Mr. Barnes then recapped that they recommend a commitment of $70 million to an infrastructure focused tranche within the HarbourVest vehicle that we already have established, the Frenchman Street Fund.

A motion was made by Mr. Julius Roberson and seconded by Major Raymond Burkart Jr. to accept the report/recommendations of NEPC to invest $70 million with HarbourVest. Without objection, the motion passed unanimously.

Mr. Barnes moved on to the second agenda item added for a new commitment to a new international small cap equity manager. Mr. Barnes noted that this would be in companies with an average market size of about $2 billion.

Mr. Barnes stated that NEPC's 10-year forecast for international small cap stocks was an expected return of about 6.8%. The expected return for international and US Large Cap stocks is about 5.4%. The change takes on a little more risk, but the risk is expected to pay off with a little additional return to the overall portfolio. He mentioned there are two options to implement this. One would be hiring a money manager to try to outperform the market with no guarantee of outperformance. The other would be to pays a low amount to invest in an index fund to simply capture the market returns. Mr. Barnes stated that they presented six managers that NEPC thinks are qualified to invest and outperform the market over time. Mr. Barnes reminded the Board that every manager, no matter how skilled, will underperform at some point. The hope is that at some point, they would recover. Active management takes patience when there is underperformance in the short term. Mr. Barnes stated this is what they call an active risk associated with paying a manager more to try to outperform the market. Mr. Barnes went on to say that they sent out a request for a proposal to the two largest index fund managers that currently have a relationship with MPERS - State Street and Mellon. He said the request for proposal asked questions like how you would manage it and what would be the fees and operational costs affiliated with that, who is their custodian and who manages their index funds. Mr. Barnes noted that Mellon responded that they have a US small cap index fund which includes emerging markets, but they did not have a developed international small cap index. Mr. Barnes stated that State Street came back with two options. One option was that they would manage it if MPERS would allow them to lend the securities of the portfolio out. Mr. Barnes stated that State Street priced this option at 3.5 basis points. Mr. Barnes noted how low this cost was. Mr. Barnes explained that option two from State Street is they manage the funds without securities lending for 5 basis points. Mr. Barnes discussed the difference between these costs. Mr. Barnes stated that his recommendation was to implement the 3% allocation to international small cap equity by hiring State Street with securities lending at a cost of 3.5 basis points.

Motion by Asst. Chief Jason DiMarco and seconded by Major Raymond Burkart, Jr. to approve the recommendation of NEPC to implement a new 3% allocation to International Small Cap with the SSGA MSCI EAFE small cap fund with securities lending at a cost of 3.5 basis points. Without objection, the motion passed unanimously.

Mr. Julius Roberson stated he thought these motions would enhance our returns over time.

G. New Business

1. Fiduciary Education for the Board of Trustees

   Ms. Laura Gail Sullivan will present when there are more trustees present.

2. Actuarial Comments

   No actuarial comments.

3. Executive Director & General Counsel Comments

   Ms. Taylor Camp described the staff attendance at the LMA Conference. She provided enrollment information and answered questions. She stated that overall, it was positive experience. She explained that it was done at the request of LMA.

   a. Update on Delinquent Municipalities/Employers

      Major Burkart Jr. asked if there was any information from LMA on bills coming up in the next session. Mr. Huxen answered that he had not heard anything.

      Mr. Huxen reviewed the following delinquent municipalities (which doesn't include all actual delinquent municipalities):

      Baskin: delinquent from June to present

      Cullen: same as Baskin

      New Orleans: working on members not enrolling on time, had officers with withholdings for over a year but no funds were sent to MPERS

      Shreveport: similar issues with State Supplemental Pay and incentives not being reported. MPERS staff went to Shreveport to discuss issues and may have a solution.

Springfield: same as Baskin and Cullen, delinquent from June to present

Wisner: delinquent since April

Arcadia/Ferriday/Iota/Krotz Springs/St. Francisville: delinquent since July

Patterson: has paid so they need to be removed from the delinquency list

b. Compliance Certification Tracking Update

Mr. Huxen stated that some small municipalities may have no one that needs to be enrolled, but MPERS would need proof.

Ms. Taylor Camp explained that a lot of these employers don't have full-time clerks. She stated they have a training program for monthly certificates and about 60% have been resolved. She stated that staff has sent over 140 letters, and they are having to call some of them because there has been no response.

Mr. Huxen reminded the Board about the LAPERS Conference on September 8-10.

4. Executive Session (Under the Provisions of R.S. 42:17(A)(10) To Facilitate Privileged Communications Under La. Code Evid. Art. 506) Regarding the Following:

Motion by Major Raymond Burkart Jr. and seconded by Asst. Chief Jason DiMarco to go into executive session at 9:53 am to discuss issues with delinquent employers as shown on the agenda. Without objection, the motion passed unanimously.

The board returned to regular session at 10:50 am.

a. City of New Orleans v. MPERS, et al., 19th JDC, Number 751911, Section 25 Subject Matter: Partial Dissolution Issues

No action to be taken.

b. Resolution Pursuant to R.S. 11:2225.4(C)(1)(b) Regarding the City of New Orleans' Delinquent Payments (Action Item)

Mr. Huxen reviewed the two resolutions to consider. He explained the first resolution as the Board being authorized to certify to the State Treasurer all amounts attributable to a delinquent employer for dissolution or partial dissolutions. He went on to say that in support of such certification, the Board shall submit to the Treasurer a resolution certifying the name of the delinquent employer, it's failure to pay, and the amount owed and shall name a designee to act on the Board's behalf. He explained that once the Treasurer receives the resolution, if the money is available for that employer, it must be sent to MPERS to be applied towards the debt. Mr. Huxen went into detail regarding the City of New Orleans' debt. He stated that they are required to pay $163,198.57 per month over a 15 year period beginning on July 1, 2024. To date, Mr. Huxen stated that the City of New Orleans owes MPERS principal payments totaling $327,597.14 and interest payments totaling $2,180.56 for a total amount of $329,777.70. He added that the amount will keep increasing with interest each day.

Mr. Huxen noted that the city has given them no indication that they intend to make payments in the future. Mr. Huxen explained that New Orleans not paying is going to cause damage to all the other municipalities participating in MPERS by applying upward pressure on future employer contribution rates. Mr. Huxen suggested a resolution authorizing both himself and/or Ms. Camp to certify the city's delinquent amounts owed under the partial dissolution or dissolution statutes on a continuing basis with an updated amount, regardless of fiscal year. Such resolution would also state that the State Treasurer is authorized and directed to accept the certification of either of those two designees on behalf of the MPERS Board of Trustees. Mr. Huxen asked if there were any questions about this resolution.

Mr. Huxen discussed a second resolution providing staff general authority to certify amounts to the State Treasurer. Mr. Huxen stated that it doesn't make sense to say you need a resolution every time if someone is continuing not to pay you.

Motion by Asst. Chief Jason DiMarco and seconded by Chief Beth Westlake to approve the two resolutions as presented. Mr. Julius Roberson abstained.

c. <u>Resolution Setting Forth Procedures to Collect Delinquent Amounts Owed by Employers (Action Item)</u>

Mr. Huxen explained that this is the same concept as before and the statute in question actually says that the director can certify the delinquency. Mr. Huxen stated that HB 42 was vetoed by the governor and there was a provision in there that said for MPERS to be able to collect monies from the Treasurer for a delinquent municipality, they needed to have a judgment. Mr. Huxen stated that this would have meant that the Board had to go to court first to win a judgment and then it required a 2/3 vote of the Board to be able to go to the Treasurer to collect that. Mr. Huxen stated that MPERS could never agree to that. Mr. Huxen said that the LMA stated that MPERS promised them that we're going to require a 2/3 vote to send delinquencies to the Treasurer. Mr. Huxen stated he did not agree with that, because we are fiduciaries. Mr. Huxen said they can help out LMA by passing this resolution and hopefully pass by at least 2/3 vote. Mr. Huxen noted that this resolution is going to set forth procedures providing him with guidance on when he can send delinquencies to the Treasurer.

Mr. Huxen went into detail by stating this resolution sets out those procedures and said that the trustees are essentially responsible for the general administration and operation of members. He stated that with a limited exception for legislators and state officials, the state treasurer and Commissioner, each member of MPERS Board of Trustees is a fiduciary. He explained the basic duty of a fiduciary is to discharge his duties with respect to the system in the exclusive interest of its members and beneficiaries. He stated the rule provides that board members must discharge their duties within the law solely in the interest of the system members and beneficiaries for the exclusive purpose of providing benefits to participants and beneficiaries and paying the expenses of administrating the plan. He explained that the IRS requires that a qualified plan be administered according to its plan provisions or else it experiences an operation failure and risks losing its qualified plan status. Hr. Huxen stated that MPERS' statutes define who is a member and whose exclusive interests each trustee must consider. He said it also included those employees whose employers have not timely enrolled them. Mr. Huxen explained that they must act on their behalf even though they haven't officially been enrolled to become a member of MPERS. He stated a fiduciary's duty of loyalty requires the fiduciary to respect the interests of all the beneficiaries, which also included MPERS retirees. Mr. Huxen stated the constitutional provision in Article 10, Section 29(B) provides that membership in any retirement system for the state or a political subdivision thereof shall be a contractual relationship between an employee and employer. Mr. Huxen explained that the statute it allows us to recover the delinquent payments by providing notice to the Treasurer or certifying to the delinquency to the Treasurer. He went on to explain that this statute does not require the system to first obtain a judgment from a court of competent jurisdiction, which HB 42 would have required. Mr. Huxen stated that this did not make sense. He stated the reason you are allowed to go to the Treasurer is to hopefully avoid (or possibly end, if sufficient funds are sent and the employer enrolls all eligible employees) litigation. Mr. Huxen stated they recently discovered that the delinquent payments that you can certify to the Treasurer to collect can only include the principal amount and cannot include interest. Mr. Huxen noted that this does not mean the municipalities don't have to pay the extra amounts. Mr. Huxen stated this resolution also states that if employee contributions are withheld from employees checks and subsequently not paid to MPERS and the employer has effectively converted its own employees' funds for the employer's own use, in many cases this constitutes a criminal act. Mr. Huxen said it also states that the failure of employers to pay contributions mandated by law has and continues to negatively impact the actuarial soundness of MPERS causing damage to the municipalities whose employees are participating. He further explained that if all the municipalities required to participate had enrolled all their employees required by law and timely paid contributions, MPERS would have had a lower employer contribution rate. Mr. Huxen stated that all the municipalities that have abided by the law have been paying increased employer contribution rates because of the non-compliant municipalities' failure to comply with the law. Additionally, because the sole source of funds to pay for future COLAs is a 0.85% add-on to the employer contribution rate, the failure of some municipalities to enroll their employees as required by law and/or to timely remit the employee and non-refundable employer contributions mandated by law, including funds to pay future COLAs has and continues to damage MPERS, retirees, and beneficiaries by delaying eligibility for and decreasing the amount available for COLAs. Mr. Huxen stated that there was no logical reason for making it more difficult for MPERS to collect the delinquent contribution from municipalities with a population less than 2,500. He stated that if you owe us money (on behalf of your police officers), it does not matter from a collection standpoint what your size is.

Mr. Huxen clarified that at no point in time did the MPERS Board of Trustees or its executive director and counsel indicate support for House Bill 42. He stated they did not oppose it towards the end with its many amendments, but they did not support it. He stated that even though it did have two beneficial provisions, the remainder of the bill definitely was not in the exclusive interest of members, beneficiaries, and retirees.

Motion by Asst. Chief Jason DiMarco and seconded by Chief David Addison to approve the resolutions as presented. Without objection, the motion passed. Mr. Julius Roberson abstained.

d. Resolution Authorizing Settlements with Noncompliant and/or Delinquent Employers (Action Item)

Mr. Huxen noted that MPERS has had a number of resolutions for potential settlements. He stated they've had multiple versions of resolutions offering settlements to employers that either had not been contributing or had not been enrolling their officers as they should have been. Mr. Huxen noted there is no version that is currently in effect right now because the last one was through June 30th.

Mr. Huxen stated that LMA wanted settlements to only look back up to three years. He stated that this pertained to not just the people that are delinquent, but also the employers that MPERS has been having issues with and ones involved in lawsuits. Mr. Huxen said that the resolution talked about how the Board of Trustees has a fiduciary duty to protect the actuarial soundness of the system and members, to comply with federal laws applicable to the retirement system, and to maintain or reduce the employer contribution rate. Mr. Huxen noted that since 2019 staff has made public record requests of municipalities they believed not to be in compliance with the law. Their non-compliance hurts the unenrolled officers, compliant municipalities, and COLAs for retirees. Mr. Huxen stated that because of their requests, 9 prime municipalities are now in compliance and others are taking action to become compliant with federal and state law. Mr. Huxen said that MPERS has initiated litigation with about 27 non-compliant municipalities.

Mr. Huxen then discussed HB 42, which was vetoed by the Governor. Nothing in HB 42 indicated that anything was retroactive. If it had become law, it would have been relevant to claims occurring on or after the effective date. He stated it would not have changed the calculation of the amounts due under the statutes. LMA/RMI has supported resolutions limited to 3-year periods. Any current or past member, employee or member, any other claimant against any employer or member to recover delinquent payments, benefits or damages of any kind would be subject to a limited prescription of three years. HB 42 would have also allowed the Board to approve 15-year payment plans. MPERS' Board did not indicate support for HB 42 which was not in the exclusive interest of members. Mr. Huxen stated that the resolution strongly encourages employers to abide by the constitutional provisions and provide their law enforcement employees the retirement, disability, and survivor benefits provided by law from the date the employee first became eligible for MPERS. Mr. Huxen stated that in the spirit of compromise and cooperation, MPERS wishes to offer certain settlement terms to avoid costs to members and delays associated with litigation, settlement of pending lawsuits, and remaining claims to induce the continued enrollment of members, beneficiaries, retirees, and compliant municipalities. Mr. Huxen noted that nothing in this resolution will stop the Board from considering a settlement with anyone or any municipality.

Mr. Huxen went on to explain that it's only available for those that enroll all eligible employees on or before July 1, 2024. They must provide payroll records beginning three years prior to either the date MPERS filed a lawsuit against the employer or July 1, 2021. He stated that this is the three-year period. He explained that a settlement agreement must be executed on or before June 30, 2025.

Mr. Huxen explained that the payment plans for up to 15 years is at the Director's discretion and is based on the employer's ability to pay. They must pay the actual amount owed, and complete payroll records to figure that out. Mr. Huxen noted it could be the actuarial amount owed to provide service credit. He stated they will credit service based on a pro-rata basis. When someone retires, they must make payments regarding that particular employee within 30 days. Mr. Huxen clarified that he's talking about all the amounts that are owed to MPERS, including the employee contributions (which the employer is required to withhold and send to MPERS).

Mr. Huxen reviewed the remainder of the resolution. He stated the employer must indemnify the system for claims and state that they will pay all costs of actuarial fees, attorney fees, and court costs.

Mr. Huxen noted that, after October 31, 2024, the system will not accept affidavits submitted after 30 days of employee eligibility for participation in MPERS.

Ms. Sheri Morris stated that where there is an impacted officer and they sign a release for MPERS, making them aware of the settlement, an issue is that MPERS has incomplete records and not good contact with the officers. MPERS is trying to keep them informed where possible and trying to limit MPERS' liability from future lawsuits.

Mr. Roberson stated that there is nothing preventing future amendments if something comes up.

Mr. Huxen noted that they wouldn't have to amend for a specific situation to be considered directly by the Board.

Mr. Burkart asked how many employers are covered by RMI. The answer was approximately 40.

It was noted that this will be universal, not just apply to the RMI client cities.

Mr. Huxen stated that RMI has claimed that as of May 1, they were done providing defense.

Ms. Morris stated they have changed their plan related to covering litigation costs. Ms. Morris explained that she will meet with RMI attorneys this week to go through pending litigation. She stated they are trying to knock out as many as possible by December.

Motion by Asst. Chief Jason DiMarco and seconded by Major Raymond Burkart, Jr to adopt the resolution as presented. Without objection, the motion passed.

e. <u>Consideration of Proposed Settlement Agreements (Action Item)</u>

There were no proposed settlements to consider.

f. <u>Finding of Disability for Aleshia S. Perry (Alexandria)</u>

Motion by Asst. Chief Jason DiMarco and seconded by Chief Beth Westlake to approve the disability for Aleshia S. Perry as presented. Without objection, the motion passed.

H. <u>Other Business</u>.

None

I. <u>Adjourn</u>

Motion by Asst. Chief Jason DiMarco and second by Major Raymond Burkart, Jr. to adjourn the meeting at 12:00 pm. Without a vote, the chairman recognized the meeting adjourned.

Next Meeting Date: October 16, 2024. Baton Rouge, Louisiana.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held on August 21, 2024.

Lt. Chad King (RET)
Lt. (Retired) Chad King, Chairman

Ben Huxen,
Executive Director and General Counsel