

## MINUTES

The Board of Trustees of the Municipal Police Employees' Retirement System held a Regular Meeting on Wednesday, April 17, 2019, at 7722 Office Park Boulevard, Baton Rouge, Louisiana.

The meeting was called to order by Chairman G. Scott Ford at 9:03 a.m.

### Pledge of Allegiance

Vice-Chairman Chad King led the pledge of allegiance.

### Members Present

Chief G. Scott Ford, Chairman  
Lt. Chad King, Vice-Chairman  
Maj. Raymond Burkart, Jr.  
Sgt. Michael Calloway  
Chief Michael Glaser  
Mayor Gerard Landry  
Ms. Amy Mathews, State Treasurer Designee  
Sgt. (Retired) Larry Reech  
Mayor Donald Villere

### Members Absent

Rep. Tony Bacala  
Capt. (Retired) Willie Joe Greene  
Mr. Rick McGimsey, Div. of Administration Designee  
Chief Dwayne Munch  
Senator Barrow Peacock  
Chief Michael Suchanek

### Others Present

Mr. Benjamin A. Huxen II, Executive Director & General Counsel  
Ms. Daphne Rusk, MPERS, Office Administrator  
Ms. Melissa Rayburn, MPERS, Benefits Administrator  
Ms. Taylor Camp, MPERS, CFO  
Mr. David Barnes, NEPC, Investment Consultant  
Mr. Greg Curran, G. S. Curran & Co., Actuary  
Ms. Sheri Morris, Daigle Fisse & Kessenich, Attorney  
Mr. Lowell Good, Louisiana Legislative Auditor Actuary  
Mr. Warren DeKinder, Intech  
Mr. Richard Yasenchak, Intech

### Public Comment

Chairman G. Scott Ford called for public comment. There was no comment from the public at this time.

## **REGULAR BUSINESS**

### Approval of Minutes

Motion by Mr. Reech by Mr. Burkart to approve the minutes of the meeting held March 20, 2019. Without objection, the motion carried.

## **NEW BUSINESS**

Adopt election schedule for Non-Chiefs District III

### ELECTION SCHEDULE

<u>April 18, 2019</u>	Postcards mailed to eligible members with information on how to request a nomination packet
<u>May 10, 2019</u>	Petitions due in the post office box of Election Services Corporation by 4:30 p.m.
<u>May 15, 2019</u>	Nomination petitions accepted by Board of Trustees
<u>May 22, 2019</u>	Election postcards mailed and Online voting is open
<u>June 11, 2019</u>	Online voting closes and Ballots due in the post office of Election Services Corporation by 4:00 p.m.
<u>June 12, 2019</u>	Ballots counted and verified by Election Service Corporation
<u>June 19, 2019</u>	Board accepts certified ballot count and publishes results
<u>July 1, 2019</u>	Elected trustee takes office

Motion by Mr. King seconded by Mr. Calloway to adopt the election schedule for one trustee position to represent Non-Chiefs District III (New Orleans) for a five-year term beginning July 1, 2019 and ending June 30, 2024. Without objection, 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 March 31, 2019 was \$2,082,579,990 and performance was up 0.7% for the month and up 0.7% for the fiscal year to date.

#### INTECH

Mr. Warren DeKinder and Mr. Richard Yasenchak represented Intech Investments and presented its annual report to the board. The market value as of March 31, 2019 was \$137,800,312.

#### Discussion of 2019 Regular Legislative Session Bills

Mr. Huxen provided an update on relative retirement bills progressing through the legislature.

**SB16** – by Senator Gerald Long, provides for self-directed DROP funds, was heard in Senate Retirement Committee and is scheduled to be heard on senate floor later today, April 17, 2019.

**HB14** – by Rep. Barbara Carpenter, prohibits persons from rejoining FRS or MPERS while he is employed by the same employer or any other employer whose employees are covered under the federal Social Security program. The House Retirement Committee is scheduled to meet April 25, 2019.

**HB22** – by Rep. Tony Bacala, provides for certain overtime payments made by BRPD to employees who are members of MPERS to be included in the calculation of average final compensation for eligible members. The House Retirement Committee is scheduled to meet April 25, 2019. Discussion was held regarding amendments of this bill.

Motion by Mr. Reech seconded by Mr. King to support an amendment that would give Baton Rouge credit for the actual market rates of return on system assets earned by

MPERS that are attributable to the disputed overtime contributions. Without objection, the motion carried.

Discussion of finding of disability for Blake J. Munster (New Orleans). May be heard in executive session, without the disability applicant present, under the provisions of R.S. 42:17(A)(10) to facilitate privileged communications under La. Code Evid. Art.506

Motion by Mr. Reech seconded by Mr. Burkart approve the non-duty related disability application for Blake J. Munster (New Orleans) as certified by MPERS's board-designated physician. Without objection, the motion carried.

Executive Director and General Counsel Comments

Mr. Huxen 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.

Mr. Huxen provided the board with a list of all retirement and DROP applications that have been processed since the prior month for their review.

Mr. Huxen reminded the board to file their individual ethics reporting by May 15<sup>th</sup>, as required by the state.


Mr. Reech inquired about SB14 regarding term limits for retirement system boards of trustees. Mr. Huxen reported that the bill was heard in committee but had opposition.

Mr. Huxen provided an update to the implementation of the new pension administration system. He stated that MPERS is at 38% of completion of the work schedule which is 1% ahead of schedule. We are currently working on the employer reporting file formats.

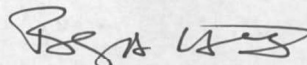
Mr. Huxen provided the operating budget for the third quarter and reported that all line items are in order and no adjustments are needed.

Motion by Mr. Reech seconded by Mr. King to adjourn the meeting at 10:25 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 April 17, 2019.



G. Scott Ford, Chairman



Ben Huxen,  
Executive Director & General Counsel