

## MINUTES

The Board of Trustees of the Municipal Police Employees' Retirement System held a Regular Meeting on Wednesday, August 21, 2019, at 7722 Office Park Boulevard, Baton Rouge, Louisiana.

The meeting was called to order by Chairman G. Scott Ford at 9:01 a.m.

### Pledge of Allegiance

Chief Wilrye led the pledge of allegiance.

### Members Present

Chief G. Scott Ford, Chairman  
Rep. Tony Bacala  
Maj. Raymond Burkart, Jr.  
Sgt. Michael Calloway  
Capt. (Retired) Willie Joe Greene  
Lt. Chad King, Vice-Chairman  
Mayor Gerard Landry  
Ms. Amy Mathews, State Treasurer Designee  
Mr. Rick McGimsey, Div. of Administration Designee  
Sgt. (Retired) Larry Reech  
Chief Christopher Wilrye  
Mayor Donald Villere

### Members Absent

Chief Michael Glaser  
Chief Dwayne Munch  
Senator Barrow Peacock

### Others Present

Mr. Benjamin Huxen, MPERS Executive Director and General Counsel  
Ms. Ashlee McNeely, MPERS, Executive Management Officer  
Ms. Melissa Rayburn, MPERS, Benefits Administrator  
Ms. Taylor Camp, MPERS, CFO  
Mr. David Barnes, NEPC, Investment Consultant  
Mr. Stephen Weeks, William Blair  
Mr. Blake Pontius, William Blair  
Mr. Jean Beckemeyer, NOPD, Retired  
Mr. Wallace Lore, NOPD Retired  
Mr. Michael Gauthier, BRPD  
Mr. Jeff Williams, BRPD

### 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. Greene, seconded by Mr. King, to approve the minutes of the meeting held July 19, 2019. Without objection, the motion carried.

## NEW BUSINESS

### Investment Consultant's Report

Mr. David Barnes represented NEPC and presented the Investment Market Update as of July 31, 2019 for the system. Mr. Barnes noted that the Fiscal Year 2019 return of 3.8% is still preliminary, since not all money managers have yet reported. The total market value as of July 31, 2019 was \$2,158,437,951. Performance was 0.1% for July.

There was some concern from board members that MPERS funds are not performing as well as other state systems. The question arose about whether it would be better to cut back on diversification. Several different investing strategies were mentioned and debated. Mr. Barnes committed to report back at the next meeting with some suggestions to remedy our under-performance.

It was suggested that MPERS should have someone come in to do an evaluation on NEPC. Mr. Huxen stated he would look into consultants and report back to the board.

### William Blair

Mr. Stephen Weeks, and Mr. Blake Pontius represented William Blair and presented its annual report to the board. The market value as of June 30, 2019 was \$191,571,494 and was up 20.19% for the calendar year to date.

### Executive Director and General Counsel Comments

Mr. Huxen updated the Board on the Baton Rouge MOU/Act 92. Baton Rouge has stated that they need more time, so this issue is being pushed until the October meeting.

Mr. Huxen then presented the sample retire/rehire settlement, asking the Board to authorize him to present this settlement offer to those who have violated R.S. 11:2220(A)(1)(e), along with the municipality employing them. A motion was made by Mr. Reech to give the executive director the authority to issue the settlement offer to retirees and associated municipalities shown on attached spreadsheet with the caveat that no contributions may be forgiven that were based upon compensation that was paid on May 1, 2019 or later, and that the settlements must be accepted by September 30, 2019. The motion was seconded by Mr. Greene. There was opposition by Mr. Villere and Mr. Landry but having a majority in favor, the motion carried.

Mr. Huxen requested clarification that he has the authority to initiate litigation to collect payment due from members or employers. This is a general necessity but is also needed for some specific disputes, like Arcadia, Richwood and Stonewall, which have been presented to the Board at previous meetings. There was some exchange of ideas on how to make MPERS known to all police employees so as to avoid having these issues in the future. A motion was made by Mr. King to adopt the resolution to give the Executive Director the authority to initiate litigation to collect payment. The motion was seconded by Mr. Calloway. Without objection, the motion carried.

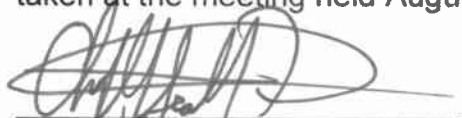
Mr. Huxen updated the Board on the status of the PATROLE computer system and informed them that we are 52% complete. He also reminded the Board that there will be no meeting in the month of September. The Board will meet next on October 16, 2019 with a very full agenda.

### Other Business

There was no other business to come before the Board.

Motion by Mr. King, seconded by Mr. Greene, to adjourn the meeting at 10:40 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 August 21, 2019.



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G. Scott Ford, Chairman



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Ben Huxen,  
Executive Director and General Counsel