

Municipal Police Employees' Retirement System
Minutes of the Meeting of the Board of Trustees Meeting
October 15, 2025

The Board of Trustees of the Municipal Police Employees' Retirement System held a meeting on Wednesday, October 15, 2025, at the system's office at 7722 Office Park Boulevard in Baton Rouge, Louisiana.

I. Call to Order

The meeting was called to order at 9:11 am by Chief Christopher Wilrye in place of Major (Retired) Chad King who could not attend.

II. Pledge of Allegiance

Chief Christopher Wilrye led the Pledge of Allegiance.

III. Roll Call

Members Present

Chief David Addison
Major Raymond Burkart, Jr.
Asst. Chief Jason DiMarco
Mr. Julius Roberson, State Treasurer Designee
Mayor Jonathan Taylor, Town of Livingston
Lt. Tyrone Warren
Chief Beth Westlake
Chief Christopher Wilrye

Members Absent

Mayor Rick Allen
Rep. Tony Bacala
Chief Edwin Bergeron, Jr.
Craig Cassagne, Commissioner of Administration
Major (Retired) Kelly Gibson
Senator Bob Hensgens
Lt. (Retired) Chad King, Chairman

Others Present

Mr. Benjamin Huxen II, MPERS Executive Director and General Counsel
Ms. Taylor Camp, MPERS, Chief Financial Officer
Ms. Emily Thurston, MPERS, System Analyst
Ms. Sarah Daniel, MPERS, Accounts Analyst (remote)
Ms. Karen Correll, MPERS (remote)
Mr. Greg Curran, Curran Actuarial Consulting, Ltd., Consulting Actuary
Ms. Laura Gail Sullivan, Outside Counsel
Mr. Joey David, Legislative Analyst, House Committee on Retirement

Mr. David Barnes, NEPC
Ms. Sheri Morris, Attorney,
Mr. Nate Weinstein, Osmosis (remote)
Mr. Dann Smith, All Spring Global (remote)
Mr. Kevin Balaod, With Intelligence (remote)
Ms. Renee Free, Louisiana Treasurer's Office
Mr. Ryan Pereira, Louisiana Treasurer's Office
Ms. Erin Estilette, Curran Actuarial Consulting, Ltd. (remote)

IV. Public Comment

Ms. Renee Free with the Louisiana Treasurer's Office read a statement from Louisiana Treasurer John Fleming. The statement confirmed the fiduciary duty of the Treasurer's Office to ensure accurate fund transfers to the retirement system and stated it relies on accurate calculations rather than estimates. Following a suggestion from the Attorney General, a Legislative Auditor review of MPERS' certification policy is underway to resolve certified amount disputes.

V. Approval of the August 20, 2025, Board Meeting Minutes (Action Item)

Motion by Asst. Chief Jason DiMarco and second by Chief Beth Westlake, to approve the minutes of the meeting held on August 20, 2025. Without objection, the motion carried.

VI. New Business

A. NEPC Report on Investments (Action Item)

Mr. Barnes presented the preliminary performance update for September, noting a 25-basis point rate cut by the Federal Reserve, bringing the top end of their Federal Funds Rate range to 4.25%. Mr. Barnes reported inflation year-over-year was at 2.9%, which was elevated but not alarming. For the month of September, the S&P 500 increased by 3.7%, with corporate spending at historic levels, notably on AI-related platforms. Mr. Barnes stated that emerging market stocks showed significant growth, increasing by 7.2%. The portfolio's investment assets finished September with a value of \$3,158 million, representing net investment gains of about \$63.1 million, or a +2% return. Mr. Barnes noted the private market data was a missing component and once it is included, it would potentially improve the performance by 0.25% - 0.50%. Mr. Barnes stated that NEPC recently replaced active manager, KBI International Equity with Acadian Non-US Equity. The new account has been funded and there's another \$6 million that does not yet show in that account in this month's statement because the KBI portfolio was sold off in two components. The bond portfolio was reported up 0.9%, which was driven by Loomis Sayles, despite underperformance in September due to a higher allocation to high yield bonds. The Ninety-One emerging markets bond manager generated strong results year-to-date being up over 15%. Mr. Barnes noted the trade dispute

escalation and government shutdown impacted the markets. As of October 14th, the US large cap stock market decreased by 0.6% while small caps increased by 2.5%.

B. Actuarial Comments, Including Acceptance of the 2025 Experience Study Report (Action Item)

Mr. Curran presented the 2025 Experience Study. His actuarial presentation explained the importance of periodically resetting assumptions every five years to ensure long-term accuracy. He discussed economic assumptions, including long-term inflation rates. After discussing the review of historical inflation, he stated that the reasonable range for inflation remains at 2.1% to 2.6%. Mr. Curran noted the valuation interest rate was set at 6.75%, following previous reductions. He discussed the method of reviewing the valuation interest rate and setting a reasonable range. Since the current assumption is within the reasonable range, he recommended no change. He went on to explain other assumptions such as salary scale, withdrawal rates, retirement rates, DROP entry rates, post-DROP retirement rates. He discussed adjustments based on historical data and trends, including the influence of COVID-19. Mr. Curran stated that his firm has developed a new table of disability rates based on grouping public safety plan data for his four public safety clients over the past 10 years. The resulting table is called the Louisiana Public Safety Disability Table. After completing a review of the remaining assumptions and describing his recommended changes in assumptions, Mr. Curran ended his presentation with an explanation of proposed changes to actuarial equivalence factors to be effective July 1, 2026.

Motion by Asst. Chief Jason DiMarco and seconded by Chief Beth Westlake to accept the 2025 Experience Study Report as presented. Without objection, the motion carried.

C. Executive Director & General Counsel Comments

1. Update on Delinquent Municipalities/Employers and Certifications to Treasurer Fleming (Action Item)

Ms. Camp provided an update on delinquent municipalities. She highlighted a situation where the Clayton City Hall had burned during the previous month. She reviewed other municipalities that are working to get current with reports.

Mr. Huxen then referenced what Ms. Free stated earlier in the meeting, that the Attorney General declined to issue an opinion due to litigation, though Attorney General Opinion 04-0393 still stands on the calculation issue. Mr. Huxen reminded the Board of a resolution they passed allowing staff to use audited financial data from the

Louisiana Legislative Auditor's website for municipalities who were not reporting and not responding to public records requests. This was done when there was no other way to get data than to look at the audit and apply a percentage to police department expenditures. Mr. Huxen stated that MPERS was asked to have the LLA review the certifications and he stated that he welcomed such verification. Mr. Huxen then recommended to the Board that he not respond to the Treasurer regarding law enforcement funds held for Pearl River because the statute is clear on what needs to be done. Mayor Taylor discussed the issue of the Treasurer and Pearl River. He discussed the oath of office and stated that as a mayor he was required to uphold the laws of the state.

Motion by Asst. Chief Jason DiMarco and seconded by Lt. Tyrone Warren, to accept the recommendation not to respond to the Treasurer's Office regarding Pearl River funds, as the statute provides clear guidance. Mr. Julius Roberson abstained. With no additional objections, the motion passed.

2. Authorization to Draft and Issue a Request for Qualifications for Securities Litigation Firms (Action Item)

Mr. Huxen brought to the Board's attention the need to issue a Request for Qualifications (RFQ) for security litigation firms, as the last RFQ was done before July 2017.

Motion by Mayor Jonathan Taylor and seconded by Major Raymond Burkart, Jr. to authorize the drafting and issuance of an RFQ for securities litigation firms. Without objection, the motion carried.

3. Alternative "Plan" Design Survey Results

Mr. Huxen described the survey sent to municipalities. Municipalities with populations under 1,000 and covered by social security that responded did not find interest in a leaner benefit option. On the issue of bringing police officers up to the same level with non-police officers benefits at 3%, respondents wanted more information. Mr. Huxen recommended that Mr. Curran prepare a cost estimate for alternative plan designs.

Motion by Asst. Chief Jason DiMarco and seconded by Chief Beth Westlake, to have Curran Actuarial Consulting, Ltd. provide a cost estimate for alternative plan designs to present at the legislative committee level. Without objection, the motion carried.

D. Matthew Bauer (Slidell) Transfer Issue (Action Item)

Mr. Huxen addressed the legal case involving a service credit transfer for Matthew Bauer. Mr. Huxen recommended to the Board to acknowledge the original pro rata service credit due to administrative delays. Mr. Huxen stated that the process has been improved with internal procedures so this does not happen again.

Motion by Chief Beth Westlake and seconded by Asst. Chief Jason DiMarco, to honor the original pro rata service credit of 11.10759 years for Matthew Bauer. Without objection, the motion carried.

E. If Necessary, Executive Session (Under the Provisions of R.S. 42:17(a)(10) To Facilitate Privileged Communications Under La. Code Evid. art. 506) Regarding the Items Under VII. F. Through H.

F. Legal Strategy Regarding Noncompliant Employers (Action Item)

Mr. Huxen stated that the Board did not need to go into Executive Session to discuss anything. He pointed to a court hearing schedule of upcoming dates.

G. Discussion and Consideration of Proposed Settlement Agreements, Current Litigation, and/or Prospective Litigation (Action Items).

1. Town of Benton

2. MPERS vs. Kelvin McCoy, In His Official Capacity as Mayor for the Town of Boyce, et al., 19th JDC, Number 753207, Section 32

3. MPERS vs. Town of Cheneyville, et al., 19th JDC, Number 730043, Section 22

4. Town of Cheneyville, Town of Springfield, Town of Lecompte, Town of Elton, and Town of Grand Coteau v. MPERS, 19th JDC, Number 765982, Section 22

5. Town of Church Point

The Board discussed the Town of Church Point's failure to enroll three dispatchers, resulting in a \$24,000 settlement. Mr. Huxen stated that this was a significant amount of money for the town, so staff offered them a payment plan over five years. This would require an amendment to the settlement and include all the terms that have been required in newer settlements. Mr. Huxen added that he spoke with Senator Hensgens who is on the Board and has Church Point in his district. The Senator asked if penalties could be waived. After further discussion, Mr. Huxen outlined an amended settlement to include payment terms over five years and to waive penalties contingent on compliance.

Motion by Asst. Chief Jason DiMarco and seconded by Lt. Tyrone Warren to 1) accept Mr. Huxen's recommendation to amend the existing settlement agreement and update it to include the new terms that have been added to the newer settlement agreements, and 2) agree to waive penalties incurred from failure to enroll three eligible employees in 2022 contingent on the fact that Church Point remains in compliance with the revised settlement. Without objection, the motion carried.

- 6. MPERS vs. Town of Cullen, et al., 19th JDC, Number 764860, Section 22**
- 7. Town of Dubach v. MPERS, et al., 19th JDC, Number 768178, Section 34**
- 8. MPERS v. Town of Dubach, et al., 19th JDC, Number 768258, Section 34**

*This agenda item was addressed after the Springfield motion on agenda item VI.G.26.

- 9. MPERS vs. Town of Elton, et al., 19th JDC, Number 729135, Section 31**
- 10. MPERS vs. Town of Erath, et al., 19th JDC, Number 766251, Section 25**
- 11. MPERS vs. Town of Glenmora, et al., 19th JDC, Number 731063, Section 31**
- 12. MPERS vs. City of Grambling, et al., 19th JDC, Number 749512, Section 26**
- 13. MPERS vs. Town of Grand Coteau, et al., 19th JDC, Number 734857, Section 32**
- 14. MPERS vs. Town of Greensburg, et al., 19th JDC, Number 729284, Section 26**
- 15. MPERS vs. Town of Henderson, et al., 19th JDC, Number 741228, Section 21**
- 16. MPERS vs. Loria Hollins, in Her Official Capacity as Mayor for the Town of Jonesville, et al., 19th JDC, Number 753206, Section 21**

17.MPERS vs. Town of Killian, et al., 19th JDC, Number 692605, Section 21

The Board discussed settlements and pending cases, including Killian and Turkey Creek, with strategies to enforce compliance and settle dues. Mr. Huxen gave the Board updates on Elton and other ongoing settlements, indicated continuous negotiations and potential resolutions. The settlement with Killian was accepted pending language finalization.

18.MPERS vs. Town of Lecompte, et al., 19th JDC, Number 741267, Section 23

19.MPERS vs. City of Marksville, et al., 19th JDC, Number 753210, Section 21

20.MPERS vs. Village of Moreauville, et al., 19th JDC, Number 723617, Section 25 and Partial Dissolution

Mr. Huxen stated that the settlement has already been approved by the city council. There are some dates in the current settlement agreement that have passed so an update would change those dates and add a provision allowing 60 days to cure breaches. This provision was recommended in the amendment of the current settlement agreement. Mr. Huxen also noted his recommendation for the allowance of Scott Lemoine to complete a purchase of his prior service credit without charging interest since MPERS has been holding some funds he paid out of his pocket for over a year.

Motion by Asst. Chief Jason DiMarco and seconded by Chief Beth Westlake to approve the proposed settlement with the Village of Moreauville with the addition of the 60-day cure provision, and to allow Scott Lemoine to complete the purchase of his prior service credit without interest since MPERS has been holding his funds. Without objection, the motion carried.

21. Town of Oakdale

22. Town of Oberlin

23. Michael Alquist, Peter Hermann, Guy Butterworth, Cameron Hillhouse, Police Chief Jack Sessions, Jayson Germany, and Courtney Badon vs. Town of Pearl River, et al., 19th JDC, Number 756906, Section 26

24. Michael Alquist, Peter Hermann, Guy Butterworth, Cameron Hillhouse, Police Chief Jack Sessions, Jayson Germany, and

Courtney Badon vs. Town of Pearl River, et al., 22nd JDC, Number 2025-10102, Div. "C"

25. Village of Sicily Island

26. MPERS vs. Town of Springfield, et al., 19th JDC, Number 730012, Section 30

Mr. Huxen stated the settlement agreement with the Town of Springfield has been executed. They were able to work everything out with the mayor. Mr. Huxen recommended that the Board approve the settlement with Springfield as presented.

Motion by Chief Beth Westlake and seconded by Asst. Chief Jason DiMarco to approve the executed settlement with the Town of Springfield. Without objection, the motion carried.

Discussions moved back to agenda item VI.G.8 (Town of Dubach lawsuit).

Mr. Huxen discussed the legal dispute that arose with Dubach regarding a settlement related to the death of Officer Croxton, which has led to mutual lawsuits. The settlement sought to get his surviving spouse paid. After no response, Dubach sued Mr. Huxen personally and in his official capacity claiming that MPERS and Mr. Huxen made a false certification of delinquent contributions to the Treasurer. They are seeking a mandamus ordering MPERS and Mr. Huxen personally to withdraw the certification and prevent future certifications. MPERS has already filed its own mandamus to compel compliance with the law and to require Dubach to pay so MPERS can pay Officer Croxton's widow. MPERS had a settlement with Dubach which they breached. Mr. Huxen stated that their interpretation is that you can't claim the benefits of the settlement that the town has breached. Mr. Huxen recommended the Board approve legal representation for himself personally since the suit is not for any personal misconduct. Instead, Mr. Huxen simply signed a ministerial certification under the delinquency statute. MPERS will ask Dubach's attorney to drop the charges against him individually, and if she does not, will seek sanctions against her.

Motion by Major Raymond Burkart, Jr., and seconded by Asst. Chief Jason DiMarco to allow Ms. Morris to represent Mr. Huxen in his individual capacity for purposes of having him released from the suit. Without objection, the motion carried.

Ms. Morris went on to discuss several hearings that have occurred since the last meeting. The Cheneyville defendants are represented by RMI and have filed eight exceptions to MPERS' petition. Ms.

Morris briefly discussed the exceptions and stated that Judge has denied all exceptions except the venue and no cause of action, and the prescription issues. Ms. Morris stated that the judge looked at the prescription issue and found there to be a 10 year prescription. The defendants indicated during that hearing that they will file writs on every denial of every exception. The court date has been scheduled for November 4th with the defendants requesting a stay, which was denied. Ms. Morris explained that she expects them to file a written request for a stay with the Court of Appeals to follow the process in order to ask the appellate court. Ms. Morris informed the Board that there is a possibility that it could get stayed.

Ms. Morris then moved on to discuss Grambling and Greensburg, which also have eight exceptions. Greensburg's venue exception was denied but their exception to improper cumulation of actions was granted by Judge Moore. Ms. Morris explained that MPERS was asking for records and for enrollment of former and current officers along with paying for enrolled officers from the date of hire forward. The judge's opinion was that mandamus was not appropriate for these improperly cumulative actions. Ms. Morris explained why she recommended taking a writ on the improper cumulation of actions before other hearings.

Ms. Morris explained to the Board that even though they have been fighting procedural issues which are slowing down the process, they are down to about thirteen cases. Mr. Huxen stated that Ms. Camp has a total of 51 cases already settled, to which Ms. Morris added that about half were settled without litigation and half with litigation.

Ms. Morris stated that Killian has asked for some language revisions in the settlement. That settlement has been agreed upon pending those language revisions. Killian would pay the court costs incurred and a sum of \$50,000 which they would finance subject to interest rate. The payment would be credited to employees on a pro-rata basis. As such, Ms. Morris requested approval of the settlement as presented.

Motion by Asst. Chief Jason DiMarco and seconded by Chief Beth Westlake to approve the proposed settlement agreement with Killian, subject to finalizing the language provisions. Without objection, the motion carried.

Mr. Huxen then reviewed the suit against Turkey Creek for paying \$500 per month instead of the \$2,000 per month owed. As soon as MPERS filed suit, Turkey Creek quit making payments. Ms. Morris stated that there has been some expressed interest in settlement of the suit, so a status conference has been scheduled for December 15th.

Ms. Morris stated that Elton has expressed some interest in a settlement. There were some actuarial calculations requested and sent to Elton last week, but MPERS has not heard back yet.

27. Village of Sun

28. Village of Turley Creek, 19th JDC, Number 768383, Section 34

29. MPERS vs. Village of Varnado, et al., 19th JDC, Number 739462, Section 24

30. Town of Wisner

H. City of New Orleans Lawsuits

Ms. Morris stated there is a trial date set on the New Orleans partial dissolution suit in January, however there are some discovery issues that need to be dealt with that will probably delay it. The Board discussed the impact of the new city administration. Ms. Morris stated they were moving forward with the leave conversion case and partial dissolution case. The partial dissolution case was to keep MPERS from getting the money from the Treasurer. They are paying because the preliminary injunction was denied, but they have a pending appeal. MPERS is getting calls about leave conversion and New Orleans is not complying. The problem grows every time somebody retires. MPERS won the declaratory order on the calculation, but the city's position is that it is not binding because MPERS didn't get a calculation for each person. MPERS is moving that forward and hopefully the new administration will understand the order and will use the system's forms.

- 1. City of New Orleans v. MPERS, et al., 19th JDC, Number 724562, Section 24 and City of New Orleans v. MPERS, et al., 19th JDC, Number 767063, Section 26 Subject Matter: Leave Conversion Issues**
- 2. City of New Orleans vs. MPERS, 19th JDC, Number 732243, Section 24 Subject Matter: Earnable Compensation**
- 3. City of New Orleans vs. MPERS, 19th JDC, Number 751911, Section 25 Subject Matter: Partial Dissolution**

VIII. Other Business

Chief Westlake inquired if the fire department wanted to join MPERS on the opt out legislation. Mr. Huxen confirmed that they have not heard back from the Board yet, but they have heard back from the fire union, and they support MPERS.

IX. Adjourn At 12:07 pm.

Motion by Asst. Chief Jason DiMarco and seconded by Major Raymond Burkart, Jr. to adjourn at 12:07 pm. Without objection, the motion carried.

Next Meeting Date is November 12, 2025, in Baton Rouge, Louisiana.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held on October 15, 2025.


Lt. (Retired) Chad King, Chairman


Ben Huxen,
Executive Director and General Counsel