

**Municipal Police Employees' Retirement System
Minutes of the Meeting of the Board of Trustees
December 17, 2025**

The Board of Trustees of the Municipal Police Employees' Retirement System held a meeting on Wednesday, December 17, 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 11:05 a.m. by Lt. (Retired) Chad King.

II. Pledge of Allegiance

Chief Christopher Wilrye led the Pledge of Allegiance.

III. Roll Call

Members Present

Chief David Addison
Representative Tony Bacala
Chief Edwin Bergeron, Jr.
Major Raymond Burkart, Jr.
Mr. Craig Cassagne, Commissioner of Administration's Designee
Asst. Chief Jason DiMarco
Lt. (Retired) Chad King, Chairman
Mr. Julius Roberson, State Treasurer's Designee
Mayor Jonathan Taylor, Town of Livingston
Lt. Tyrone Warren
Chief Beth Westlake
Chief Christopher Wilrye

Members Absent

Major (Retired) Kelly Gibson
Senator Bob Hengens

Others Present

Mr. Benjamin Huxen II, MPERS, Executive Director and General Counsel
Ms. Taylor Camp, MPERS, Chief Financial Officer
Ms. Melissa Frazier, MPERS, Benefits Analyst
Ms. Emily Thurston, MPERS, System Analyst
Mr. Tyler Brannan, Curran Actuarial Consulting, Ltd.
Mr. David Barnes, NEPC
Ms. Sheri Morris, Attorney, Daigle Fisse & Kessenich
Ms. Laura Gail Sullivan, Attorney
Ms. Ria Fraizer
Ms. Emily Moran, NEPC (remote)
Ms. Sarah Daniel, MPERS, Accounts Analyst (remote)

Ms. Christie Ziadeh, MPERS, Benefits Analyst (remote)
Ms. Karen Correll, MPERS, Membership Analyst (remote)
Ms. Erin Estilette, Curran Actuarial Consulting, Ltd. (remote)

IV. Public Comment

There were no public comments.

V. Approval of the November 12, 2025, Board Meeting Minutes (Action Item)

Motion by Asst. Chief Jason DiMarco, seconded by Chief Christopher Wilrye, to approve the minutes of the meeting held November 12, 2025. Without objection, the motion passed.

VI. Reports of Committees

A. Report of the Legislative Committee and Consideration Thereof (Action Item)

Mr. Huxen asked the Board to approve the reports and recommendations from the Legislative Committee and the Audit, Finance, and Risk Management Committee as presented.

Motion by Asst. Chief Jason DiMarco, seconded by Chief Beth Westlake, to accept the Report and Recommendations of the Legislative Committee, as presented. Mr. Julius Roberson abstained. Without objection, the motion carried.

B. Report of the Audit, Finance, and Risk Management Committee and Consideration Thereof (Action Item)

Motion by Asst. Chief Jason DiMarco, seconded by Chief David Addison, to accept the Report and Recommendations of the Audit, Finance, and Risk Management Committee, as presented. Without objection, the motion carried.

VII. New Business

A. Nominations for Board Chair for Calendar Year 2026 (Action Item)

Chief Beth Westlake opened the discussion by nominating Lt. (Retired) Chad King for Board Chair for Calendar Year 2026.

Motion by Chief Beth Westlake, seconded by Asst. Chief Jason DiMarco, to nominate Lt. (Retired) Chad King, for Board Chair for Calendar Year 2026. Without any other nominations and without any objections, the motion passed and Lt. (Retired) Chad King remains Chair for the calendar year 2026.

B. Nominations for Board Vice-Chair for Calendar Year 2026 (Action Item)

Lt. (Retired) Chad King nominated Chief Christopher Wilrye for Board Vice-Chair for Calendar Year 2026.

Motion by Lt. (Retired) Chad King, seconded by Chief Beth Westlake, to nominate Chief Christopher Wilrye, for Board Vice-Chair for Calendar Year 2026. Without any other nominations and without any objections, the motion passed and Chief Christopher Wilrye remains Vice-Chair for the calendar year 2026.

C. NEPC Report on Investments

Prior to giving the Report on Investments, Mr. Barnes noted that there would be a change in management at NEPC with their CEO retiring. He explained other roles that will change from within.

Mr. Barnes then gave a brief market background for the November flash report. He stated the first three weeks of November had meaningfully down markets that were led by AI and tech companies. The government shutdown lasted 43 days and is expected to reduce fourth quarter GDP growth by 1.5%. Mr. Barnes went on to say there is a positive outlook for growth in 2026 due to \$150 billion in tax refunds and \$200 billion in business tax cuts. He stated that the recent Fed rate cut is expected to promote more liquidity. Mr. Barnes reviewed the flash report and stated that overall, it was flat.

Mr. Barnes noted that MPERS finished out the month of November at \$3,216,000,000, which represents net investment gains of about \$16 million, or positive investment return of 0.5%. This puts the fiscal year-to-date return estimate at about 6.5% through the first five months of the fiscal year. Mr. Barnes stated that all bond managers were slightly ahead or in line with benchmarks, with positive returns noted.

Mr. Barnes reviewed the proposal to the Board that allowed NEPC to search for a low-cost provider that would package index funds. He stated that MPERS received some attractive proposals and the Board ended up selecting Northern Trust. Mr. Barnes noted this will save MPERS \$440,000.00 per year, which is a significant savings that will grow each year. The details of this transition were discussed in preparation for next month's flash report. Mr. Barnes commended the MPERS staff and stated they have been phenomenal.

Mr. Barnes ended his presentation by letting the Board know that NEPC's contract will be up for renewal in February. He stated that he will have a new back-up to help facilitate the relationship between MPERS and NEPC. He introduced Ms. Emily Moran and stated she was on the call for this meeting. Ms. Moran then introduced herself and stated she would be present in person for the presentation of the contract renewal proposal.

D. Actuarial Comments

None

E. Selection of Securities Litigation Counsel in Response to RFQ (Action Item)

Mr. Huxen stated that the review and selection of securities litigation monitoring firms was complete. He stated they received 13 responses to the RFQ and a recommendation was prepared by himself and Lt. (Retired) Chad King. The four recommendations included an existing firm, BLBG, and three new firms, which he named. The recommendation was to approve the four firms and terminate the current firms, minus BLBG.

Motion by Asst. Chief Jason DiMarco, seconded by Chief Christopher Wilrye, to approve the selection of Bernstein, Litowitz, Berger, & Grossmann, LLP, Bleichmar, Fonti, & Auld, LLP, Robbins, Geller, Rudman, & Dowd, LLP, and Lowey Dannenberg, P.C., as securities litigation firms, as presented. Without objection, the motion passed.

F. Executive Director & General Counsel Comments

Mr. Huxen stated that GGA requested that he remind the Board to respond to the survey as they have only received a few back.

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

Ms. Camp gave an update on the delinquent municipalities/employers. She listed the municipalities that are current and stated they believe there should eventually be a settlement with Killian. They are still working on some issues with New Orleans but they are in constant communication with them. Ms. Camp stated that she wasn't sure what was going on with Benton but they were not paying MERS or MPERS. Mr. Huxen also noted that according to the audit findings, they will have to look into Sterling even though there is a settlement in place.

G. Findings of Disability (Action Items)

1. Jade S. Broussard (Youngsville)

2. Brannon Ogden (Baton Rouge)

Mr. Huxen stated that both Ms. Broussard and Mr. Ogden were found to be permanently disabled from doing their jobs. He also noted the doctor's reports for both were pretty clear.

Motion by Chief Beth Westlake, seconded by Asst. Chief Jason DiMarco, to approve disability benefits for Jade S. Broussard and Brannon Ogden based on the recommendations presented. Without objection, the motion carried.

H. Legal Strategy Regarding Noncompliant Employers (Action Item)

This agenda item was skipped.

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

Ms. Morris referred to the thirty-page summary and stated that she would focus on the ones that they have had hearings on since the last meeting. Five cases were heard last week. Boyce, Grand Coteau, Erath, Marksville, and Henderson are challenging cases. Ms. Morris noted that other than Marksville, they have had little cooperation and have incomplete records. Because of this, they are using estimates and that made it challenging to present to the court.

Ms. Morris stated in the hearing involving Boyce, the judge suggested a settlement and cooperation in the exchange of records. With the assistance of the judge and in working with the counsel for Boyce they came up with a stipulation where Boyce would provide all missing records by January 15, 2026, and the hearing would resume on March 5, 2026. The judge denied the exception of venue. Ms. Morris noted the judge strongly suggested that given the amount of money, it would be in the best interest of the municipality to come up with something more workable. There was a settlement on the table which the Boyce lawyers wouldn't agree to due to language.

Grand Coteau is scheduled for the same day as Boyce, so they asked for the same disposition as the evidence would be the same based upon the record. Ms. Morris stated the judge entered the same order. The judge for Grand Coteau ordered a settlement conference be conducted after January 15 and before March 5, and that all persons that are necessary to make a decision attend.

Mr. Huxen went back to Boyce and stated that their fiscal year 2023 audit and financial statement accrued a \$1.1 million liability for MPERS enrollment and contribution failure. Mr. Huxen noted that this is essentially an admission that they are likely liable for amounts estimated by MPERS. He noted the settlement they rejected due to language was for \$151,000. Mr. Huxen reviewed their financials and stated they would have to look at them more in depth.

Ms. Morris stated that Marksville and Henderson were heard separately. Ms. Morris stated she thought it would be best to put them on the same settlement track rather than using resources to have two more trials, to which the other counsel agreed. They are discussing dates for a settlement conference.

Ms. Morris stated there was a separate hearing set for Turkey Creek. She and Ms. Camp have been meeting with their lawyer to come up with a resolution. She reminded the Board that this is a partial dissolution case, not a delinquent contribution case. Ms. Morris stated that even though it seems like they got caught by the partial dissolution law when they increased the number of employees and

then dropped down to the minimum, they have been compliant so it should help them. Ms. Camp stated that Turkey Creek does want to work this out and they are in discussions with MPERS.

Discussions continued and suggestions were made to address temporary fluctuations in employee numbers that might not fit the partial dissolution statute and to look at revising the partial dissolution statute to reflect practical exceptions and scenarios encountered in settlements. It was determined that legislative action was needed in order to implement any policy changes.

Ms. Morris gave an update on the New Orleans lawsuits. There is a trial date set for January 8, 2026. There has been a change of administration so MPERS is hoping that change might bring about an opportunity to set up a meeting to discuss all litigation. Ms. Morris gave a brief update on the timeline of all litigation.

- 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. MPERS vs. Town of Cullen, et al., 19th JDC, Number 764860, Section 22**
- 6. Town of Dubach v. MPERS, et al., 19th JDC, Number 768178, Section 34**
- 7. MPERS v. Town of Dubach, et al., 19th JDC, Number 768258, Section 34**
- 8. MPERS vs. Town of Elton, et al., 19th JDC, Number 729135, Section 31**
- 9. MPERS vs. Town of Erath, et al., 19th JDC, Number 766251, Section 25**
- 10. MPERS vs. Town of Glenmora, et al., 19th JDC, Number 731063, Section 31**
- 11. MPERS vs. City of Grambling, et al., 19th JDC, Number 749512, Section 26**

12. MPERS vs. Town of Grand Coteau, et al., 19th JDC, Number 734857, Section 32

13. MPERS vs. Town of Greensburg, et al., 19th JDC, Number 729284, Section 26

14. MPERS vs. Town of Henderson, et al., 19th JDC, Number 741228, Section 21

15. MPERS vs. Loria Hollins, in Her Official Capacity as Mayor for the Town of Jonesville, et al., 19th JDC, Number 753206, Section 21

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

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

18. Town of Oakdale

19. Town of Oberlin

20. Pearl River Lawsuits (Action Items)

- a. 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
- b. 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"
- c. MPERS vs. Town of Pearl River, et al, 19th JDC, Number 771486, Section 27

21. Village of Sicily Island

22. Village of Sun

23. MPERS vs. Village of Turkey Creek, 19th JDC, Number 768383, Section 34

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

25. Town of Wisner

J. City of New Orleans Lawsuits

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

K. If Necessary, Executive Session (Pursuant to La. R.S. 42:17(A)(2) and (10), to Discuss Legal Strategy, Settlement, and Privileged Attorney-Client Communications Under La. Code Evid. art. 506) Regarding Item VII.H and Items VII.I through VII.J.

VIII. Other Business

No other business was brought before the Board.

IX. Adjourn At 12:25 p.m.

Motion by Asst. Chief Jason DiMarco, seconded by Chief Beth Westlake, to adjourn at 12:25 p.m. Without objection, the motion carried.

Next Meeting Date is January 28, 2026, in Baton Rouge, Louisiana.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held on December 17, 2025.



Lt. (Retired) Chad King, Chairman



Ben Huxen,
Executive Director and General Counsel