

Municipal Police Employees' Retirement System
Minutes of the Meeting of the Board of Trustees
May 13, 2026

The Board of Trustees of the Municipal Police Employees' Retirement System held a meeting on Wednesday, May 13, 2026, 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 10:54 a.m. by Chief Christopher Wilrye.

II. Pledge of Allegiance

Chief Christopher Wilrye led the Pledge of Allegiance.

III. Roll Call

Members Present

Chief Edwin Bergeron, Jr.
Major Raymond Burkart, Jr.
Asst. Chief Jason DiMarco
Major (Retired) Kelly Gibson
Mr. Julius Roberson, State Treasurer's Designee
Mayor Jonathan Taylor, Town of Livingston
Lt. Tyrone Warren
Chief (Retired) Beth Westlake
Chief Christopher Wilrye
Lt. (Retired) Chad King, Chairman **Arrived at 10:56 a.m.*
Chief David Addison **Arrived at 11:05 a.m.*

Members Absent

Mr. Craig Cassagne, Commissioner of Administration's Designee
Mayor Lee Dragna, Morgan City
Senator Bob Hensgens
Representative Christopher Turner

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, System Analyst
Mr. David Barnes, NEPC
Mr. Gregory Curran, Curran Actuarial Consulting, Ltd., Actuary
Ms. Laura Gail Sullivan, Attorney
Ms. Sheri Morris, Degan, Blanchard & Nash, Attorney
Ms. Karen Correll, MPERS, Membership Analyst (remote)
Ms. Lindsay Saienni, FIN News (remote)

Mr. Nate Weinstein, Osmosis (remote)
Ms. Emily Moran, NEPC (remote)
Ms. Erin Estilette, Curran Actuarial Consulting, Ltd. (remote)

IV. Public Comment

There were no public comments.

V. Approval of the April 1, 2026, Board Meeting Minutes (Action Item)

Motion by Asst. Chief Jason DiMarco, seconded by Major (Retired) Kelly Gibson to approve the minutes of the meeting held on April 1, 2026. Without objection, the motion passed.

VI. Reports of Committees

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

Mr. Huxen stated that the Legislative Committee met earlier and the minutes of the meeting held on April 1, 2026, had been approved. Additionally, the committee reviewed House Bills 31, 45, 1082, and 1237. House Bill 1237 was amended on the Senate floor to not allow MPERS to collect delinquent contributions from the Treasurer. The committee voted to recommend opposing the bill with this amendment.

Motion by Asst. Chief Jason DiMarco, seconded by Major (Retired) Kelly Gibson to accept the report and recommendations of the Legislative Committee. Mr. Julius Roberson abstained. Without objection, the motion passed.

B. Report of the Human Resources and Governance Committee and Consideration Thereof (Action Item)

Mr. Huxen stated that the Human Resources and Governance Committee met earlier and the minutes of the meeting held on April 16, 2025, had been approved. The committee also discussed the amount to budget for salaries for FY 26-27. The committee recommended that the board adopt the budget for Fiscal 2027 full-time salaries, including a 2.8% inflation adjustment and additional salary adjustments of up to 2.2% based on employee performance evaluations, retention considerations, and other factors, with the Executive Director's compensation to fully reflect the 5% increase. The budget retained the current amount for part-time employees.

Motion by Chief Christopher Wilrye, seconded by Asst. Chief Jason DiMarco to accept the report and recommendations of the Human Resources and Governance Committee. Without objection, the motion passed.

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

Mr. Huxen stated that the Audit, Finance, and Risk Management Committee met earlier and the minutes of the meeting held on December 17, 2025, had been approved. The committee discussed the presentation for the proposed FY 2027 operating and capital budgets given by Mr. Huxen and Ms. Camp and voted to recommend that the board adopt the 2027 operating budget with the caveat that there will be no budget adjustments from professional or personnel services. Additionally, the budget keeps legal expenses the same as the amount for fiscal 2026.

Motion by Chief Edwin Bergeron, Jr., seconded by Major (Retired) Kelly Gibson to accept the report and recommendations of the Audit, Finance, and Risk Management Committee. Without objection, the motion passed.

VII. New Business

A. Consideration of the Nomination for the Non-chief District I Position (Action Item)

Mr. Huxen stated that the system received only one nomination for the Non-chief District I Position. Mr. Huxen recommended the committee accept the nomination of Lt. Tyrone Warren.

Motion by Major Raymond Burkart, Jr., seconded by Chief (Retired) Beth Westlake to accept the Nomination of Lt. Tyrone Warren for the Non-chief District I Position. Without objection, the motion passed.

Vice Chairman Christopher Wilrye turned over the meeting to Chairman Chad King.

B. NEPC Report on Investments

Mr. Barnes began by stating that April and going into May looked really good so far, but March was rough. He gave some background on the economic factors in April that drove the markets. The Fed held rates steady in April between 3.5% - 3.75%. There were four dissents from the vote to hold steady. Three dissented requesting to remove the easing bias language from the communication and one voted in favor of a rate cut. This is the most dissent that they have seen since 1992 in the Federal Open Markets Committee. Mr. Barnes noted there continued to be a growing divergence between everyone's expectations for the duration of the Iran conflict and its impact on growth and its impact on long-term inflation. He went on discuss some key characteristics, highlighting that the US employment rate fell by 4.3%, inflation was up from 3.3% to 3.8% driven by higher energy costs, and stated that about 63% of the S&P 500 companies had reported first quarter 2026 earnings. On average, earnings grew by about 27.8%, led by materials, tech, and telecom. Mr. Barnes noted that expectations for the quarter were that once everything is reported it would be the 6th consecutive quarter of double-digit earnings growth for the S&P 500.

Mr. Barnes stated that for the month of April the S&P 500 was up 10.5%, small caps were up 12.2%, international stocks of developed countries were up 7.5%, emerging market stocks were up almost 15%, bond markets were roughly flat at up 0.1%, high yield bonds were up 1.7%, and emerging market bonds were up almost 3%.

Mr. Barnes explained that the custody statements would not be available until the next day and that he would get that information to MPERS. He went on to say that in these cases, he makes an estimate by taking the index returns and applies them to the investments. Once the estimate was applied to MPERS' portfolio, he has estimated a return for the month of April of positive 5.4%, which brings the fiscal year-to-date return to about 12.5%.

Mr. Barnes noted that markets are continuing to do well into May and gave the Board the following update for the month of May through the close of market yesterday: US large cap stocks were up 2.4%, small cap stocks were up 1.6%, international stocks were just under 1%, and emerging market stocks up 2.4%. The Board held discussions on inflation expectations and the duration and direction of the conflict in Iran and how that would affect markets.

C. Actuarial Comments

Mr. Curran noted his concerns about whether all the interested parties have been adding up the potential impacts of all the provisions they have been talking about. Dissolution was removed so there will be an impact on the plan because MPERS will not collect money from certain entities. The accrual rates have changed and if retention payments are not counted as part of the contributory salary, then that will have an impact as well, especially within the eight years or so with the high-level dollar UAL payments. Mr. Curran explained that the benefits granted to folks that are not enrolled in the plan will have a small impact and not being able to collect on lawsuits properly or timely will also have an impact. He went on to discuss more details regarding these concerns and how they might affect the measurements in June for the valuation. Mr. Curran noted that the LMA has been made aware of each of these individual things and Mr. Kenny Herbold with Legislative Auditor's Office has put together actuarial notes discussing each as well. Mr. Curran stated that there are a lot of cost-related elements in the legislation this year.

Ms. Sullivan added to what Mr. Curran said by explaining that part of the issue is that when individual bills are going through, sometimes the combination of the bill is not additive. Each bill exerts pressure either upward or downward on the contribution rate. Ms. Sullivan suggested that it should be stated on the record what percentage of payroll the top five employers make up. This way, even if one municipality isn't paying, they can all see that the others are making up the difference. Mr. Curran stated that at last year's valuation, New Orleans was at 23.32% of the plan, Baton Rouge was at 12.43%, Shreveport was at 9.2%, Lafayette was at 5.8%, and Bossier was at 3.14%. These employers together make up over 50% of the plan so therefore will bear over 50% of the impact. Every dollar that does not come in directly from one employer for their own issues get spread over everyone else. Regarding the end of

contributing on retention payments, Mr. Curran reiterated that the estimated impact on the plan was an increase in employer contributions of 0.69% for every \$10 million.

D. Review of Finding of Disability for Ebony Martin (Opelousas) (Action Item)

Mr. Huxen reviewed the memo with respect to the nature and confidentiality of the situation. An application for disability was made for incidents occurring in March 2023 and August 2023. The applicant's doctor first stated there was no disability. Then, that doctor changed his decision and stated there was a disability. The applicant's records were then sent to an orthopedic surgeon to be evaluated. The orthopedic surgeon stated that with caution and hesitation he found the applicant to be totally incapacitated. Mr. Huxen stated that given all of this he recommended the applicant be sent to a designated physician for a second medical examination. The Board further discussed the details of the timing, the incident(s), and the applicant's application.

After initial discussion, a motion was made by Christopher Wilrye and seconded by David Addison to send Ms. Martin for a second medical evaluation. Prior to any vote, the Board elected to enter into executive session to further discuss the matter in more detail and to discuss litigation issues.

Motion by Asst. Chief Jason DiMarco, seconded by Chief (Retired) Beth Westlake to enter into executive session for discussion involving agenda items VII.D through VII.F at 11:33 a.m. Without objection, the motion passed.

Motion by Chief Edwin Bergeron, Jr., seconded by Asst. Chief Jason DiMarco to resume regular session at 12:35 p.m. Without objection the motion passed.

Motion by Asst. Chief Jason DiMarco, seconded by Major (Retired) Kelly Gibson to approve Ebony Martin's disability application. Without objection, the motion passed.

E. Executive Director & General Counsel Comments

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

This item was skipped.

F. Legal Strategy Regarding Noncompliant Employers (Action Item)

Ms. Morris stated there were several hearings coming up in the 19th JDC. She recommended that they continue these hearings so they can try to pursue settlements with those municipalities that have reached out and offered to settle. Those municipalities are Boyce with a liability of \$160,000 payable over time, Glenmora offered \$50,000 to settle their delinquent account, Lecompte offered \$40,000 to settle their delinquent account, and Cheneyville offered \$60,000 to settle. There are others that are set at the same time which include Marksville, Elton, Erath,

and several others that they do not have amounts for yet. Ms. Morris recommended requiring those employers to pay the employer contributions for all active members for at least the last three years. To calculate that, they would need to work with the municipalities to get those records and to settle on terms.

G. Discussion, Consideration, and Possible Action Regarding Proposed Settlement Agreements, Current Litigation

- 1. MPERS vs. Kelvin McCoy, In His Official Capacity as Mayor for the Town of Boyce, et al., 19th JDC, Number 753207, Section 32**
- 2. MPERS vs. Town of Cheneyville, et al., 19th JDC, Number 730043, Section 22**
- 3. 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**
- 4. MPERS vs. Town of Cullen, et al., 19th JDC, Number 764860, Section 22**
- 5. Town of Dubach v. MPERS, et al., 19th JDC, Number 768178, Section 34**
- 6. MPERS v. Town of Dubach, et al., 19th JDC, Number 768258, Section 34**
- 7. MPERS vs. Town of Elton, et al., 19th JDC, Number 729135, Section 31**
- 8. MPERS vs. Town of Erath, et al., 19th JDC, Number 766251, Section 25**
- 9. MPERS vs. Town of Glenmora, et al., 19th JDC, Number 731063, Section 31**
- 10. MPERS vs. Town of Grand Coteau, et al., 19th JDC, Number 734857, Section 32**
- 11. MPERS vs. Town of Greensburg, et al., 19th JDC, Number 729284, Section 26**
- 12. MPERS vs. Town of Henderson, et al., 19th JDC, Number 741228, Section 21**
- 13. MPERS vs. Loria Hollins, in Her Official Capacity as Mayor for the Town of Jonesville, et al., 19th JDC, Number 753206, Section 21**
- 14. MPERS vs. Town of Lecompte, et al., 19th JDC, Number 741267, Section 23**
- 15. MPERS vs. City of Marksville, et al., 19th JDC, Number 753210, Section 21**

16. 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

17. Village of Sicily Island – Dispute Regarding Former Employee's Service Credit

18. Town of Sterlington – Breach Settlement Agreement and Possible Litigation

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

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

Motion by Asst. Chief Jason DiMarco, seconded by Chief (Retired) Beth Westlake to accept Ms. Morris' recommendation to continue the upcoming delinquent municipality hearings and pursuit of settlements with municipalities that have reached out with offers to settle, those being: Boyce, Glenmora and Cheneyville (have calculated liability amounts) and Marksville, Elton and Erath (MPERS needs payroll records and calculations - require them to pay the employer contributions for all active members for at least the past three years). Without objection, the motion passed.

Motion by Asst. Chief Jason DiMarco, seconded by Chief Addison to withdraw all treasury certifications with the understanding that certifications may be reissued based upon the state actuary's calculations. Mr. Julius Roberson abstained. Without objection, the motion passed.

H. City of New Orleans Lawsuits (Action Items)

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

Mr. Huxen gave a brief update on the New Orleans lawsuits stating that MPERS won the earnable compensation suit involving retention bonus payments and there will be a judgment saying that money is owed, including the January payment. He further informed the Board that New Orleans lost the partial dissolution suit they had filed against MPERS stating they did not intend to partially dissolve, meaning another judgment will be coming in.

Ms. Morris stated the leave conversion case was set for the following day. There are pending motions for summary judgment, but Ms. Morris, Ms. Camp, and Mr. Huxen have been in conversations with New Orleans' legal counsel and they have offered a settlement. Ms. Morris believes it is a good offer but there are some technical differences in the documents they need to work out. In the meantime, there has been around \$400,000 placed in the registry of the court. The principal amount of liability to the officers which has been tracked since December of 2021 is around \$1.6 million. This amount would allow MPERS to pay those additional benefits to the officers. New Orleans would agree to release the money from the registry of the court to MPERS immediately. MPERS would then have money for those payments and also invest that money. New Orleans would need to enter into a payment agreement with MPERS to pay the balance, which would be around \$1.2 million prior to December 31, 2026. The Board also discussed notifying the officers who retired prior to 2021.

Motion by Asst. Chief Jason DiMarco, seconded by Chief Christopher Wilrye to approve the Leave Conversion settlement terms with New Orleans. Mr. Julius Roberson abstained. Without objection, the motion passed.

I. Executive Session (La. R.S. 42:17(A)(2) and (10)) to Discuss Legal Strategy, Settlement Negotiations, and Privileged Attorney-Client Communications Regarding Items VII.D through VII.F

See section D.

VIII. Other Business

IX. Adjourn at

Motion by Chief David Addison, seconded by Asst. Chief Jason DiMarco to adjourn at 12:47 p.m. Without objection, the motion passed.

Next Meeting Date is July 15, 2026, in Baton Rouge, Louisiana.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held on May 13, 2026.


Lt. (Retired) Chad King, Chairman


Ben Huxen
Executive Director and General Counsel