

MEETING MINUTES

LOUISIANA ASSESSORS' RETIREMENT BOARD OF THE LOUISIANA ASSESSORS' ASSOCIATION

**TUESDAY APRIL 24, 2018
1:30 P.M.**

**3060 VALLEY CREEK DRIVE, SUITE C
BATON ROUGE, LOUISIANA**

A meeting of the Louisiana Assessors' Retirement Board was held Tuesday, April 24, 2018 at 1:30 p.m. at the Louisiana Assessors' Association Office, Suite C located at 3060 Valley Creek Drive, Baton Rouge, Louisiana. The following members were present: President Bobby Edmiston, Vice President Jeff Taylor, Treasurer Wendy Aguiard and Members Rick Ducote, Rhyn Duplechain, Richard Earl, Irby Gamble, Glenda Gaspard, Louis Hebert, Charlie Henington, Phyllis Mendoza, Stephanie Smith, Jimbo Stevenson, and Glenn Waguespack. Absent were, Tab Troxler, Senator Peacock, and Representative Pearson.

Following the roll call, prayer, Pledge of Allegiance and public comment period wherein no members of the public spoke, a motion was made by Rick Ducote and seconded by Jimbo Stevenson to approve the minutes of the January 23, 2018 meeting. The motion passed.

A motion entered by Louis Hebert and seconded by Glen Waguespack passed to accept the January financial statements for the Retirement Fund.

Agenda Item 8 was a review of the report presented by Ms. Kathy Bertrand on refunds, transfers, reciprocals, retirees and deaths. A motion to accept the report was made by Charlie Henington, seconded by Rhyn Duplechain and passed with no objections.

AndCo Investment Consultant, Jon Breth, then introduced Jon Lulu, Senior Vice President, Client Portfolio Manager of American Realty Advisors. Mr. Lulu provided a short update on the structure of the firm, it's investment approach and the first quarter performance.

Mr. Breth presented the investment portfolio performance for the quarter ending March 2018. A brief update was given on the preparation of our custodial RFP.

Item 10 on the Agenda was a review of the Retirement System audits performed by our system auditors as of the fiscal year end, September 30, 2017. Shana Pamiliar of Hawthorn, Waymouth and Carroll, reviewed the three audit reports: The Louisiana Assessors' Retirement Fund Financial Audit Report, the 2017 Agreed Upon Procedures Audit Report and the GASB 68 Audit Report. A motion was made by Louis Hebert,

seconded by Charlie Henington to accept the three audit reports. The motion passed with unanimous consent.

The Retirement System Actuary, Gary Curran, then made a brief comment concerning the recommended minimum employer contribution rate by PRSAC. As of the meeting date, he was still waiting on PRSAC's approval or discussion and had no estimated date.

Item 12 on the Agenda was a presentation of quotes for Fidelity Insurance by Executive Director Nannette Menou. This item was deferred, pending further research.

The next agenda item was a review of reimbursement requests within the fiscal year that have exceeded the LAA Policy on hotel rates and meal reimbursements. Approval for all reimbursements was made with a motion by Irby Gamble and a second by Glenn Waguespack. The motion passed unanimously.

There being no further business to come before the Retirement Board, a motion to adjourn was made by Richard Earl, seconded by Charlie Henington and with no objections the meeting was adjourned.