

**Registrars of Voters Employees' Retirement System**  
**Minutes of the Special Educational Training Meeting of the Board of Trustees**  
**May 23, 2022**

The meeting of the Board of Trustees for the Registrars of Voters Employees' Retirement System was held at the Renaissance Hotel, located at 7000 Bluebonnet Boulevard in Baton Rouge, Louisiana on May 23, 2022.

**I. Call to Order**

Mr. Wall called the meeting to order at 1:20 p.m.

**II. Invocation and Pledge of Allegiance**

Mr. Dwayne Wall offered an invocation and Mr. Brian Champagne led the Pledge of Allegiance.

**III. Roll Call**

Ms. Kathy Bourque called the roll. Board members present: Mr. Brian Champagne, Ms. Billie Meyer, Ms. Shanika Olinde, Ms. Charlene Menard, Mrs. Joanne Reed, Mr. Dwayne Wall. Mr. John Broussard, Representative Michael Firment, Mr. Joe Salter and Senator Kirk Talbot was absent. A quorum was present. Others present included: Ms. Kathy Bourque (System Director); Mr. Greg Curran (representing Actuary and Administrator, G.S. Curran & Company, Ltd); Mr. Jon Breth (Investment Consultant, AndCo Consulting); Mrs. Denise Akers (Legal Counsel).

**IV. Public Comments**

There were no public comments.

**V. Inflating and Investing – Educational presentation by Jon Breth, Investment Consultant**

*Presentation counts for 1 hour of continuing education for investment training as per R.S. 11:185*

Mr. Breth made a presentation regarding Inflating and Investing in the Markets. Mr. Breth's presentation included: Understanding what inflation was and the various types of inflation; Review the causes of the spike in inflation during 2020 and 2021; Identify how traditional asset classes react to periods of high inflation; and Ways to better prepare institutional portfolios to fight the impact of inflation.

**VI. Laws of the System – Educational presentation by Denise Akers, Legal Counsel**

*Presentation counts for 1 hour of continuing education for 1 hour for laws, rules and regulations of the system as per R.S.11:185*

Mrs. Akers made a presentation regarding laws, rules and regulations of the system. Mrs. Akers' presentation included an Explanation of each Retirement Option Plan available upon entering DROP and/or retirement.

**VII. Asset Smoothing Methodology – Educational presentation by Greg Curran, Actuary**

*Presentation counts for 1 hour of continuing education for actuarial science training as per R.S. 11:185*

Mr. Curran made a presentation regarding Asset Smoothing Methodology (What has it done for us?). Mr. Curran’s presentation included: What is the Actuarial Value of Assets; Why not use market value of assets directly to determine the employer contribution rate; Actuarial Standards of Practice; The history of ROVERS’ asset valuation methods; and Components of an asset smoothing method.

**VIII. Rules of the System – Educational presentation by Kathy Bourque, Director**

*Presentation counts for 1 hour of continuing education for rules and laws of the system as per R.S.11:185*

Ms. Bourque made a presentation regarding rules and laws of the system. Ms. Bourque’s presentation included: DROP/Retirement eligibility; Post DROP; Unused annual and sick leave conversion to retirement credit; and Benefit caps.

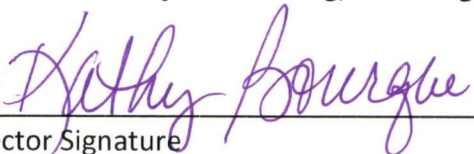
**IX. Other Business**

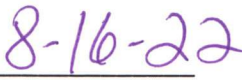
There was no other business.

**X. Adjourn**


Upon motion by Ms. Meyer seconded by Mr. Champagne, the Board voted to adjourn at 5:35 pm.

***\*\*These minutes are meant to provide readers with a summary of what took place during the meeting and are not intended to be verbatim transcription. They are in compliance with R. S. 42:20. The signatures that follow simply denote that these minutes were approved by the Board of Trustees as a reasonable representation of the meeting, including providing the substance of all matter decided.***

  
\_\_\_\_\_  
Director Signature

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Chairman Signature

  
\_\_\_\_\_  
Date