

AGENDA – June 16, 2022

Board of Trustees of the Municipal Employees' Retirement System of Louisiana meeting being held at 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809 at 9:00 A.M. on Thursday, June 16, 2022.

Board Members:

Ms. Susan Percle, Chair
Ms. Phyllis McGraw, Vice-Chair
Mayor Mark Piazza, Trustee
Mayor Donald Villere, Trustee
Mr. Donald Clause, Trustee
Mayor Barney Arceneaux, Trustee
Mr. Richard Williams, LMA Designee
Senator Robert Mills, Senate Retirement Committee
Representative Roy Daryl Adams, House Retirement Committee
Mr. Jay Dardenne, Commissioner of Administration
Mr. John Schroder, State Treasurer

Meeting Called to Order by the Chair:

1. Prayer and Pledge of Allegiance
2. Roll Call
3. Opportunity for Public Comment (Limited to 3 minutes; must relate to an agenda item)
4. Approval of the Minutes of the Meeting Held on May 19, 2022 (Action Item)
5. Approval of Retirements Since the Last Regular Meeting (a list has been provided to Board Members) (Action Item)
6. Investments
 - a. Presentation of the Cash Flow Report as of May 31, 2022, by Christopher Saik
 - b. Act 1004 Comparison Report as of March 31, 2022
 - c. Presentation of Meketa's Performance Report as of May 31, 2022
7. Presentation by Jacob Maliel with TA Realty (Education)
8. CFO Report – Nancy LaGarde
 - a. Presentation of the budget report as of May 31, 2022
 - b. Ethics and Fiduciary Policy Trustee Annual Attestation
 - c. Independent Auditor Rotation

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9. Employee Handbook Policy Update (Action Item)
10. Retirement Report – Susita Suire
 - a. Membership Status
 - b. St. Gabriel Presentation
 - c. COLA Processing Update
11. Certification of Trustee Election Results (Action Item)
 - a. 6-Year Term Seat – Patterson Mayor Rodney Grogan qualified unopposed
 - b. 4-Year Term Seat – Plaquemine Mayor Edwin M. “Ed” Reeves qualified unopposed
12. Report from Personnel Committee
 - a. Proposed changes to Pay Policy (Action Item)
 - b. Proposed adjustments to Chief Financial Officer and Chief Investment Officer’s salaries (Action Item)
 - c. Proposed cost-of-living adjustment for MERS staff (Action Item)
 - d. Proposed merit increase pool for MERS staff (Action Item)
 - e. Proposed adjustment to Executive Director’s salary (Action Item)
13. Presentation of the proposed July 1, 2022-June 30, 2023 Operating Budget (Action Item)
14. Treasurer John Schroder ESG Scoring Letter
15. Employers with Late Contributions to be Referred to the Treasurer’s Office (Action Item)
16. Director’s Report
 - a. Lafayette
 - b. Litigation
 - i. Michael G. Sigur vs Municipal Employees’ Retirement System of Louisiana, State of Louisiana, Court of Appeal, First Circuit No. 2021 CA 0790
 - c. Final Legislative Report
 - d. Rulemaking Update
17. Presentation by Greg Curran on “Setting Valuation Interest Rate” (Education)
 - a. Letter from Greg Curran (4/20/2022) commenting on valuation interest rate reasonable range.
 - b. Memo from Greg Curran (6/2/2022) concerning inflation assumptions
18. Consideration of Setting the Valuation Interest Rate (Action Item)
19. Adjourn