

MINUTES

The Board of Trustees of the Municipal Police Employees' Retirement System held a Regular Meeting on Wednesday, May 20, 2009, at Bossier City Council Chambers, 620 Benton Road, Bossier City, Louisiana.

The meeting was called to order by Chairman Reech at 9:09 a.m.

Members Present:

- Sgt. (Ret.) Larry Reech, Chairman (New Orleans)
- Sgt. Samuel Wyatt, Vice Chairman (Bossier City)
- Chief Steve Caraway (Kenner)
- Lt. Henry Dean (New Orleans)
- Chief K.P. Gibson (Crowley)
- Lt. Kelly Gibson (Lafayette)
- Capt. (Ret.) Willie Joe Greene (Shreveport)

Members Absent:

- Chief Jeff Wesley (Denham Springs)
- Representative Joel Robideaux, Ex-officio
- Senator D.A. "Butch" Gautreaux, Ex-officio

Others Present:

- Ms. Kathy Bourque, Director
- Ms. Melissa Rayburn, Benefits Analyst
- Mr. Randy Zinna, Attorney
- Mr. Randy Roche, General Counsel
- Ms. Carol Wardlaw, Dimensional
- Mr. Arthur Barlow, Dimensional
- Mr. Peter Marron, Pinnacle Associates
- Mr. Kimon Passios, Pinnacle Associates
- Mr. Ken Sobolewski, Pinnacle Associates

Approval of minutes:

Motion by Mr. Dean seconded by Mr. Caraway to approve the minutes of the meeting held April 22, 2009. Without objection the motion carried.

Approval of retirement applications:

Motion by Mr. Kelly Gibson seconded by Mr. Dean to approve the application for regular retirement. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
Bruce Vige'	Eunice	04/18/09	20.50	Max

Motion by Mr. Dean seconded by Mr. Greene to approve the application for DROP to regular retirement. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
David Fruge	Eunice	06/01/09	20.04	2a

Motion by Mr. Dean seconded by Mr. K.P. Gibson to approve the applications for DROP. Without objection the motion carried.

<u>NAME</u>	<u>CITY/TOWN</u>	<u>EFF. DATE</u>	<u>YEARS OF SERVICE</u>	<u>PLAN</u>
Donald Davis	New Orleans	03/13/09	25.07	2a
Berton Gauthreaux	Crowley	03/17/09	23.00	2a
Karl Palmer	New Orleans	03/12/09	25.15	Max
Stanley Rabalais	Slidell	03/21/09	12.00	2a
Mary Ratcliff	Baker	03/15/09	20.00	Max
Frank Springstead	New Roads	03/20/09	24.00	3a
Timothy Zeigler	West Monroe	04/01/09	25.00	2a

Investment manager's report:

Ms. Carol Wardlaw and Mr. Arthur Barlow represented Dimensional to present the annual report. The market value of the portfolio was \$34,358,439 as of April 30, 2009.

Performance summary as of April 30, 2009:

	<u>MPERS</u>	<u>MSCI World ex USA Small Cap Index</u>
YTD	0.90%	3.99%
1 Year	-39.94%	-44.52%
Since Inception (10/08)	-18.66%	-20.85%

Mr. Peter Marron, Mr. Kimon Passios and Mr. Ken Sobolewski represented Pinnacle Associates, Ltd to present the annual report. The market value of the portfolio was \$42,909,941 as of May 13, 2009.

Legislative Update:

Mr. Zinna reported that the initial benefit option supplemental bill passed the House and will be in the Senate Committee the Monday after Memorial Day.

Accept Nominations:

Motion by Mr. Wyatt seconded by Mr. Dean to accept nomination for Chiefs District I from Chief Ronald Schleuter (Monroe) and declare Chief Schleuter the winner to begin the remainder of a five year term beginning June 17, 2009 through June 30, 2012. Without objection the motion carried.

Motion by Mr. K.P. Gibson seconded by Mr. Caraway to accept nomination for Non Chief District III from Henry Dean (New Orleans) and declare Henry Dean the winner to begin a five year term from July 1, 2009 through June 30, 2014. Without objection the motion carried.

Real Estate Update:

Motion by Mr. Dean seconded by Mr. Wyatt to go into executive session to discuss mineral rights at 10:22 a.m. Without objection the motion carried.

Motion by Mr. Dean seconded by Mr. Wyatt to return to regular business at 10:46 a.m. Without objection the motion carried.

Motion by Mr. Wyatt seconded by Mr. Dean to extend the severance package for Martin Stuart and Stefanie Riegel from two weeks to six weeks and pay the insurance premium for the month of June 2009. With Mr. K.P. Gibson opposing, the motion carried.

Motion by Mr. Dean seconded by Mr. K.P. Gibson to adjourn the meeting at 10:47 a.m. Without objection the motion carried.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held May 20, 2009.

Larry Reech, Chairman

Kathy Bourque, Director