

Municipal Police Employee's Retirement System
Minutes of the Meeting of the Board of Trustees
April 3, 2024

The Board of Trustees of the Municipal Police Employees' Retirement System held a regular meeting on Wednesday, April 3, 2024, at the system's office at 7722 Office Park Boulevard in Baton Rouge, Louisiana.

A. Call to Order

The meeting was called to order by Lt. (Retired) Chad King at 12:01 p.m.

B. Pledge of Allegiance

Chief Wilrye led the Pledge of Allegiance.

C. Roll Call

Members Present

Chief David Addison
Chief Edwin Bergeron, Jr.
Major Raymond Burkart, Jr.
Mr. Craig Cassagne, Commissioner of Administration Designee
Mayor Greg Cromer
Asst. Chief Jason DiMarco
Major (Retired) Kelly Gibson
Lt. (Retired) Chad King (Chairman)
Mr. Julius Roberson, State Treasurer Designee
Lt. Tyrone Warren
Chief Beth Westlake
Chief Christopher Wilrye (Vice Chairman)

Members Absent

Rep. Tony Bacala
Senator Bob Hensgens

Others Present

Mr. Benjamin Huxen II, MPERS Executive Director and General Counsel
Ms. Emily Thurston, MPERS, Accountant
Ms. Melissa Frazier, MPERS, Benefits Administrator
Mr. Greg Curran, Curran Actuarial Consulting, Consulting Actuary
Ms. Sheri Morris, Daigle, Fisse, & Kessenich
Ms. Taylor Camp, MPERS, Chief Financial Officer (Virtual)
Ms. Brooke LeBoeuf, MPERS staff (virtual)
Ms. Sarah Daniel, MPERS staff (virtual)
Ms. Ashlee McNeely, Executive Management Officer (Virtual)
Mr. David Barnes, NEPC, Investment Consultant (Virtual)
Mayor Gerard Landry (Virtual)
Mr. Joey David, House Retirement Committee, Legislative Analyst (Virtual)

D. Public Comment

Chairman King asked if there were any public comments. There were no public comments.

E. Approval of the March 20, 2024 Board Meeting Minutes

Motion by Asst. Chief Jason DiMarco, Jr., seconded by Mayor Greg Cromer to approve the minutes of the meeting held March 20, 2024. Without objection, the motion carried.

F. Reports of Committees

1. Discussion and Action Regarding Report and Recommendations of the Legislative Committee

Mr. Huxen stated that the committee met that morning and discussed the bills affecting MPERS. He stated they also heard from Mr. Rick Allen, Mayor of Leesville, who is next in line to be LMA President and they made a proposal.

Mr. Huxen stated the committee discussed House Bill 14 and 15 and there was no change in position.

Mr. Huxen reviewed the additional amendments to House Bill 36 that were unanimously approved. He listed these amendments as: (1) Opt-out affidavits with sunset periods, (2) Requirement of Mayors and Chiefs of Police to swear in an affidavit that they did not influence the employee's filing of the affidavit, that the retirement contributions for the employee opting out were specifically included in the latest budget, and that proof is attached.

Mr. Huxen stated the committee discussed House Bill 38 and there was no change in position.

Mr. Huxen then reviewed the committee's recommendation to House Bill 42 by Representatives Firment and Butler. The committee recommended that as a compromise they amend the bill to basically eliminate everything and instead include a provision regarding prescription that would include a 15-year payback period with applicable interest for any town who enrolled their officers and owes backpay. Mr. Huxen stated that he and Ms. Morris would work on a draft for this.

Mr. Huxen then reviewed the committee's discussion on House Bill 43 by Representative Bacala. The committee unanimously voted to recommend lowering the penalty for not providing certain documents from \$100 a day to \$20 a day and a change to not require employees who opt-out on the first day of employment to provide certain documents.

Mr. Huxen stated the committee also approved for Mr. Huxen and Mr. Curran to work together on including a provision on the partial dissolution provisions for those who lose two employees from year to year.

Mr. Huxen stated there were no changes in position on House Bill 52, Senate Bill 1, Senate Bill 5, or Senate Bill 329.

Mr. Huxen stated that the committee voted to oppose Senate Bill 412 by Senator Seabaugh, and it also voted to oppose House Bill 902.

Motion by Mayor Cromer, seconded by Assistant Chief Jason DiMarco to accept the report and recommendations of the Legislative Committee. Mr. Roberson abstained from the vote. Motion passed with no opposition.

Mr. Huxen acknowledged that Mr. Craig Cassagne was present, that he was the Board's new designee from the Division of Administration, and that this was his first meeting. He asked the Board to welcome him and said they look forward to working with him. Mr. Huxen stated that he is the executive counsel for the Commissioner of Administration.

G. New Business

1. NEPC Estimated Performance as of March 31, 2024

Mr. David Barnes joined the meeting virtually. Mr. Barnes gave an update on the performance of the portfolio. He stated that this was an estimate for the month of March and explained how he arrived at this estimate. Mr. Barnes stated that these estimates are generally between 0.1% and 0.2% of the final return calculated once the custodial data is available. Mr. Barnes stated that everything was pretty much up during March, which was a good month. He stated that by applying the index returns to the MPERS portfolio at the beginning of March, his estimate for the performance during the month of March is about 2%, which would bring the portfolio to about 8.99% fiscal year to date through the end of March. He stated that this return was for the first nine months of the fiscal year. Mr. Barnes stated that as soon as he has the actual report, he will send it to Mr. Huxen who can send it out to the Board.

2. Executive Director & General Counsel Comments

None.

3. Executive Session (Under the Provisions of R.S. 42:17(A)(10) To Facilitate Privileged Communications Under La. Code Evid. Art. 506) Regarding the Following:

Motion by Chief Christopher Wilrye, seconded by Assistant Chief Jason DiMarco to go into Executive Session at 12:13 pm to discuss items noted on the agenda. Without objection, the motion carried.

4. Legal Strategy Regarding Litigation To Obtain Compliance With Mandatory Reporting, Enrollment, and Contribution Laws
 - a. Amendment to Resolution To Extend March 4, 2024 Settlement Deadline to June 30, 2024 and To Authorize Mediation of Pending Suits Involving Municipalities Involving MPERS-Eligible Employees Not Enrolled.
 - b. Legal Strategy for Handling Claims Not Subject to Pending Litigation, Which Would Be Impacted by Proposed Legislation To Change Applicable Venue, Prescriptive Period, or Make the Claims Subject to the Louisiana Governmental Claims Act
 - c. Pending Litigation Involving Municipalities:
 - i. MPERS vs. Town of Elton, *et al.*, 19th JDC, Number 729135, Section 31
 - ii. MPERS vs. Town of Cheneyville, *et al.*, 19th JDC, Number 730043, Section 22
 - iii. MPERS vs. Town of Zwolle, *et al.*, 19th JDC, Number 731350, Section 23
 - iv. MPERS vs. Town of Grand Coteau, *et al.*, 19th JDC, Number 734857, Section 32
 - v. MPERS vs. Paris C. Sumrall, In Her Official Capacity as Mayor for the Village of Varnado, *et al.*, 19th JDC, Number 739462, Section 24
 - vi. MPERS vs. Herman Williams, In His Official Capacity as Mayor for the Town of Lecompte, *et al.*, 19th JDC, Number 741267, Section 23

The Board returned from Executive Session at 1:00 pm.

Motion by Mayor Greg Cromer, seconded by Assistant Chief Jason DiMarco to extend the deadline for municipalities to enroll employees from March 4, 2024 to June 30, 2024. Without objection, the motion carried.

H. Other Business.

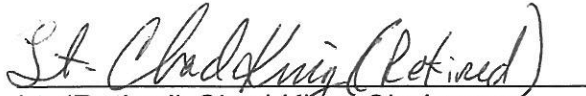
There was no other business to come before the board.


I. Adjourn

A motion was made by Mayor Cromer, seconded by Assistant Chief DiMarco, to adjourn the meeting at 1:59 p.m. Without objection, the motion carried.

Next Meeting Date: May 15, 2024. Baton Rouge, Louisiana.

To the best of my knowledge, the foregoing minutes accurately represent the actions taken at the meeting held on April 3, 2024.


Lt. (Retired) Chad King, Chairman


Ben Huxen,
Executive Director and General Counsel